

PENNY-WISE

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INTRODUCTION BY THE EDITOR: COVERING TRACKS

Harry E. Salyards

"...discovered in a group of coins purchased over the counter..."

"...brought to the grading service table by a vest pocket dealer..."

"discovered sometime earlier this year in a dealer's junk box..."

I recently wrote about 'losing' pedigrees. Today I'm tackling a seamier subject: covering tracks--or covering roots, as it were: and I'm not talking about planting trees! I mean the shopworn euphemisms used to disguise the ultimate source of some newly-discovered six-figure rarity. I believe that a variation on the middle statement was the one most recently employed, concerning one of the great rarities that 'walked into' the Pittsburgh ANA. But all three recur, to the shame of serious numismatics.

The first implies incompetent inattention, if not grand larceny. 'Gee, I never noticed that that 1866 proof half dollar was a No Motto--Really!' Am I the only one who sees an inevitable smirk along with those words? Are we to believe they never turned the coin over? They paid good money for it (if not full Bid) and didn't even look to see if someone had scrubbed the reverse with an eraser? Give me a break! It'd be like a copper dealer making an offer on a cent as a generic Head of '94 without turning it over to check for stars in the denticles.

The second seems an increasingly frequent dodge. Vinny Vestpocket shows up at the PCGS table with a little something he picked up, source unmentioned--is it real? Why yes, it is; a truly major discovery--only two others known--etc., etc. Which begs the real question: did Vinny buy it *knowing* it was real, or make a serious offer *contingent* on its being authenticated, or just rip somebody off? The deliberately murky origins unfortunately suggest the latter.

And then there's the 'junk box dodge,' most famously employed in the discovery story for the unique 1870s half dime: 'in an unnamed Chicago dealer's junk box, in early 1978,' the tale goes. Well, if you hadn't already figured it out, I'll have to be the first to break the news: choice AU half dimes ("MS-63" in its latest plastic incarnation) weren't sitting in dealer junk boxes in 1978! What you might have *really* found in a junk box at that time, was a Canadian 'blacksmith' token among an odd lot of slick British coppers, as I did--something that *looked like nothing*, until you took it home and puzzled over it a bit. An original toned Seated half dime would *not* have looked like nothing--to Vinny, or to me, or anyone else.

The point is: we profess to be serious students of coins. Serious students respect sources. We collect coins as miniature works of art; all art has a chain of ownership. Can we imagine Vinny walking into the MFA, pulling a Rembrandt sketch from his trenchcoat, and saying he 'got it from the boys?'--and getting front-page coverage in the art collecting press *on those terms*? Numismatics deserves better than to crawl on its slimy underbelly, staying under the radar. And we in EAC must continue to set that higher standard of honest attribution and fair valuation for which we are deservedly known.

* * * * *

Gregg A. Silvis

This article is dedicated to the memory of William R. "Bill" Weber (1919-2003)

Located in Madison County, the village of Hamilton, New York is home to Colgate University. The University traces its origins back to 1819, having been founded originally as the Baptist Education Society of the State of New York. In 1846, the institution's name was changed to Madison University, which was again changed to Colgate University in 1890, recognizing nearly seventy years of continuous involvement and service by the Colgate family. Three residents of Hamilton, NY and alumni of Colgate University, William Colgate Eaton, Frederick Reed Alvord and Dr. Wallace S. Bardeen, shared an interest in numismatics, with Eaton and Alvord occupying important roles in the collecting of United States half cents.

William Colgate Eaton (1851-1936)

William Colgate Eaton was born in Hamilton, New York on February 4, 1851. Named after the Colgate family who were friends of his father, he was the youngest of the six children of George Washington Eaton and Eliza H. Eaton nee Boardman. George Washington Eaton "graduated at Union College, Schenectady, N.Y.; became a professor of Ancient History and languages at Georgetown College, Ky., and also a leading Baptist clergyman, a leading man in his denomination. In 1833 he was a professor and for many years president of Colgate University, Hamilton, N.Y. He was a genial man with a winning manner which made him very popular. He died August 3, 1872 at Hamilton, N.Y.; his wife died at Library, Mo., January 18, 1898, aged 86 years."¹

The Colgate University Library Special Collections houses the diaries of Eliza Eaton.² While there is nothing contained within these diaries that specifically relates to W.C. Eaton's numismatic interests, one does sense that the baby of the family,

¹ Nellie Zada Rice Molyneux, *History Genealogical and Biographical of the Eaton Families*, (C.W. Bardeen: Syracuse, N.Y., 1911): 658.

² Carl Peterson, Head of the Special Collections Library of Colgate University, was of great assistance in providing access to these diaries and other information relating to W.C. Eaton and F. R. Alvord.

nicknamed Willis, was doted upon by the entire family, particularly his mother. The entry for Friday, January 27, 1860 reads, "It is a pleasure to teach Willis. He learns so easily. His lessons were perfect today. James [his older brother] teaches him in Intillectual [sic] Arithmetic & writing & Mary [his older sister] is to give him lessons in drawing." On the occasion of his eleventh birthday (February 4, 1862), she writes, "I commenced reading aloud to him the 'Lady of the Lake.' He was much interested." On Saturday, October 25, 1862 she informs that "Mr. Burnham commenced giving Willis half hour music lessons today." These lessons followed like clockwork, duly noted in the diary nearly every week. Later that year, she reports that "Willis had a boil cut from his jaw by Dr. Beardsly after inhaling a half pint of Ether administered by Dr. Bardeen [Bardeen]. He was intensely insensible to the pain & did not suffer any injurious effects from the Ether." Dr. Bardeen, a dentist, happened to be the father of Dr. Wallace S. Bardeen, whose collection of half cents Eaton would later come to acquire.

In a letter to the editor dated November 21, 1921 that appeared in *The Numismatist*, W. C. Eaton had responded to the question, "When, where and why did you start to collect coins?" Eaton related the story of collecting Civil War cents and how he "laboriously bored two holes in each cent and strung them together in a chain wired together, my boring machine consisting of a common needle broken through the eye. The chain, I remember, was just seven feet long. Some chain, but, alas, as I realized later, the ruin of the coins! My collection having been destroyed by the fire, coin collecting fell into abeyance till I was well advanced in age and with a ten-year-old kid."³ His mother's diaries make no mention of this collection of twice-holed cents, but the diary for 1861 was not available at Colgate University. However, "the fire" so casually mentioned in passing is described in this diary entry from Sunday, December 14, 1862: "Attended church this morning. While on our way to chapel at 2:00, Willis looking back exclaimed Father! Our house is on fire! Sure enough the smoke was issuing from every shingle. Through the almost superhuman efforts of citizens and students, the fire was arrested before much was burned in the first story, though every door, window and [illegible] was torn off and the house almost a wreck."

Having survived the fire, Eaton "attended the Hamilton Union School, and the Grammar School of Madison County, which later became Colgate Academy. He

³ W.C. Eaton, "Letter to the Editor," *The Numismatist* 34 (December, 1921): 577-578. Nancy Green, ANA Librarian, kindly supplied this citation.

graduated from Madison (Colgate) University in 1869, at the youthful age of 18. He remained in Hamilton for a few years after his graduation being graduate Editor of the 'Madisonensis' (now the 'Maroon') from 1869 to 1870, and an interim editor of the Hamilton Republican in 1870."⁴ He entered the U.S. Naval Academy in 1872, graduating in 1874. "The class of 1874 consisted of 30 Cadet Midshipman graduates who entered the Academy in 1870 and 10 Cadet Engineer graduates who entered in 1872. Eaton was one of the ten Cadet Engineers. Upon graduation, Eaton ranked 3rd among the Cadet Engineer graduates."⁵

Thereupon followed a long and distinguished career in the U.S. Navy. "His first assignment was to the U.S. Flagship 'Worcester,' and this was followed by cruises all over the world. In 1875 and 1876 he cruised on the U.S.S. 'Lackawanna' which took him to various South American ports and to the Hawaiian Islands. On the U.S.S. 'Quinnebaug' from 1878 to 1881 he visited ports in North Africa, Turkey, the Holy Land, France, Belgium, Sweden, Denmark, Norway, Germany and England."⁶ Eaton earned a PhD from Colgate University in 1882. He then served on the U.S.S. 'Alliance' from 1885 to 1888, visiting Spain, the Mediterranean, the coast of East Africa, South Africa and South America. "In September of 1888 he was detailed by the Navy Department to Madison (Colgate) University, where he established and became the head of a department of Engineering."⁷ He was married to Miss Elizabeth "Lizzie" Blish of Brooklyn on September 6, 1890 and a year later he departed, with his bride, for the China Station. The couple's only child, William West Eaton, was born on August 7, 1893.

William C. Eaton, PhD
Passed Assistant Engineer, U.S.N.,
Professor of Engineering
1889

W. C. Eaton continued his naval career, serving as chief engineer on the

⁴ *The Hamilton Republican*, June 4, 1936

⁵ Gary A. LaValley, Archivist of the U.S. Naval Academy, supplied this information.

⁶ *The Hamilton Republican*, June 4, 1936

⁷ *The Hamilton Republican*, June 4, 1936.

'Amphitrite' during the Spanish-American War and also taking part in the bombardment of San Juan in 1898. "From 1899 to 1900, he was fleet engineer of the Pacific Squadron, attached to the flagship 'Philadelphia'."⁸ He then served as Inspector of Engineering and Ordnance Material for the New York and New Jersey district. He "retired" in 1908, but was kept on active service for another year. In 1909, he returned home to Hamilton, New York, but during World War I, he was recalled to active service. Headquartered in Cincinnati, he then served from 1917 to 1919 as Chief Inspector of Naval Material. He supervised an inspection force of 65, responsible for inspecting and approving over 6,000 contracts that totaled several hundred million dollars.

In addition to these professional activities, the Commodore was extremely active in other areas. He was a member of the Society of Naval Engineers, the American Geographical Society, the Luther Burbank Society (honorary), the Baptist Education Society of New York (honorary vice-president), the Citizens' and the Game Club of Hamilton, and a president of the Hamilton Improvement Association. He was also a Knight Templar and 32nd degree Mason, and a member of the Sigma Phi and Phi Beta Kappa fraternities, Noble of the Mystic Shrine, and a founder and life member of the Mystic Order of Veiled Prophets of the Enchanted Realm. In the spare time that remained after all of these activities, he also collected coins. He wrote two articles on half cents,⁹ as well as a series of articles on the Flying Eagle Cents of 1857¹⁰ and 1858.¹¹

His wife preceded him in death in 1929, and the Commodore died after a brief illness on June 1, 1936. His obituary in the Hamilton Republican began "The Commodore is dead. A life is ended that, for 85 years from birth to old age, was indissolubly linked with Hamilton and its people. The far corners of the earth, to which his professional duties called him, never weaned him from his love for the place of his birth, and when his active service was over, he was quick to return here to live out his

⁸ *The Hamilton Republican*, June 4, 1936.

⁹ W.C. Eaton, "The Recut Dies of U.S. Half Cents," *The Numismatist* 34 (November 1921): 518-523 and "The Recut Dies of U.S. Half Cents. Corrections and Addenda," *The Numismatist* 34 (December 1921): 564-5. See *Penny-Wise* XIX (1985), pp. 26-27 for Bill Weber's appreciation of Eaton, "A Forgotten Half Cent Patron, Commodore W.C. Eaton."

¹⁰ W.C. Eaton, "The Eagle Cents of 1857," *The Numismatist* 34 (May 1921): 191-193.

¹¹ W.C. Eaton, "The Eagle Cents of 1858," *The Numismatist* 29 (January 1916): 7-9, *The Numismatist* 33 (November 1920): 506, and *The Numismatist* 34 (March 1921): 87-89.

days.”¹² His son, William, survived him.

Eaton’s last will and testament of April 29, 1929 gives some indication of the character of the Commodore. It reads: “First, I direct that all my just debts and funeral expenses be paid, which funeral I request be held with no greater expense than consistent with proper decorum [sic]. Second. – I give and bequeath to my beloved son, William West Eaton, my gold watch, to be held in trust by him for my beloved grandson, Torrey Wade Eaton, said watch to be given him whenever my said son may deem it advisable to do so. Third. – I give, devise and bequeath to my beloved son, William West Eaton, all the rest, residue and remainder of my property, both real and personal, of which I may die possessed. Fourth. – While imposing no obligation, not being able to foresee the future financial condition of my said son, it is my desire, if it can be done without material injury to himself or family, that one tenth of such income as may be derived from my residuary estate be devoted to benevolence, that some of the little good I may have done during my life may live after me....”

William West Eaton married Amie Torrey Walker, who had been born in Indiana on January 8, 1894. Their only child, Torrey Wade Eaton, was born in New York City on November 7, 1919. William West Eaton died on June 2, 1977 in Los Angeles, CA at the age of 83. His wife Amie died on January 23, 1987 in Pasadena, CA at the age of 93.

Frederick Reed Alvord (1868-1923)

Frederick Reed “Fred” Alvord was born in Marcellus, New York on March 16, 1868, the son of Charles Theodore and Cornelia Alvord. His father owned and operated the Park House, forerunner of the Colgate Inn, from 1875 to 1894, and served as Hamilton’s first street commissioner.¹³ F.R. Alvord was educated at the Colgate Academy, and in 1889 he began work as a bookkeeper for what was to become the New York Wire Cloth Company. “Francis J. Root founded the Hamilton Wire Cloth Company of Hamilton, New York, in 1888. He then merged this company with three other wire weavers: P.S. deWitt & Sons of Brooklyn, New York; Homer Wire Cloth of Homer, New York; and York Wire Cloth of York, Pennsylvania. In 1892 he renamed the

¹² *The Hamilton Republican*, June 4, 1936.

¹³ *The Mid-York Weekly*, Thursday, May 7, 1998.

company New York Wire Cloth with general offices in New York City.”¹⁴ Alvord moved to York, Pennsylvania in 1894 to serve as the general manager of the York, Pennsylvania manufacturing plant of New York Wire Cloth. He and his wife Elizabeth had two children, Frederick Reed, Jr.¹⁵ and Nina.¹⁶ F.R. Alvord died at 5:00 a.m. on Friday, November 1, 1923 at his home in McClellans Heights in York, Pennsylvania. His obituary stated that “the body will be taken on the 6:15 train over the Pennsylvania railroad to Hamilton, N.Y., for further services and internment. The body will be accompanied by his children and relatives, Mrs. Alvord being too ill to leave home.”¹⁷

The Director’s Minutes of the New York Wire Cloth Company Board are still in existence, and they provide some additional information concerning Alvord.¹⁸ Board meetings were held in the company’s New York office located in the Woolworth Building at 233 Broadway. A special meeting of the New York Wire Cloth Board was held on November 7, 1923. At that time, the following resolution was offered by F.J. Root and seconded by J.H. DeWitt: “Resolved, that this Board wishes to go on record in its appreciation of the continuously faithful and devoted services rendered by Mr. Frederick Reed Alvord, in the capacity of Factory Manager of the plants of this Company during the past 32 years and to extend its sincere sympathy to Mrs. Alvord and immediate family for the great loss they have sustained. Resolved that the Treasurer of this Company is authorized and directed to pay immediately to Mrs. F.R. Alvord, the sum of \$2,166.68 which represents the salary her husband would have received up to the end of the present calendar year, December 31st 1923.”

Earlier Director’s Minutes indicate that Alvord’s annual salary as of July 1, 1905 was \$4,000, and “should the net profits of the company for the year ending June 30,

¹⁴ <http://www.ny-wire.com/company/history.html>

¹⁵ F. Reed Alvord, Jr. (1909-1998) was a 1931 graduate of Colgate University, and later served as Assistant to the President and Secretary of the University at his alma mater.

¹⁶ Nina Alvord (1898-1972) married Walter S. Ehrenfield, a prominent industrialist in York, Pennsylvania.

¹⁷ *The York Dispatch*, Friday, November 2, 1923: 32.

¹⁸ Barry Douglas, President of the New York Wire Company, kindly provided access to these materials. For more information on the company, see <http://www.ny-wire.com>.

1906 be equal to, or exceeding 10% on its capital, the salary of the manager should be increased \$1,000.00, making the total salary \$5,000.00 for the year.” Business must have been good, for Alvord received a bonus of \$1,500 on September 1, 1905. From 1908 through 1918, Alvord’s annual salary was \$6,000 with an occasional bonus thrown in. Then in 1919, his salary was increased to \$8,000 and he received a bonus in the amount of \$3,000. The following year Alvord was paid \$13,000 plus a commission of 2_% on the net profits for the fiscal year ending June 30, 1921. In 1922 and 1923, the salary remained at \$13,000 and a commission was awarded on similar terms.

Alvord’s last will and testament had been signed on August 11, 1919 and was filed on November 8, 1923. In it he bequeaths to his wife, Elizabeth Parker Alvord, “all my books, pictures, silverware, jewelry, clothing, carpets, rugs, chinaware, household furniture, automobile, and generally all my personal effects and belongings of every kind or nature.” The balance of his property and estate was put into a trust managed by the Provident Trust Company of Philadelphia. On February 14, 1924, this company performed an “inventory and appraisal of the goods and chattels, rights and credits which were of Fred Reed Alvord, late of Spring Garden township in the county of York.” The estate was summarized as follows:

Cash	\$4,243.28
Bonds	\$127,350.75
Stocks	\$99,884.00
Miscellaneous	<u>\$7,174.50</u>

Total: \$238,652.53

Adjusting for inflation, this is equivalent to approximately \$2,500,000 in current dollars.

The appraisers itemized the “miscellaneous” category in great detail, on a room-by-room basis. For example, Alvord liked to listen to the radio, for in the living room is listed a “Freed-Eiseman Neutrodyne Receiver, Model N-R-5” that was valued at \$200.00. Even the contents of the cellar were inventoried in detail:

15 tons coal at \$14.00	210.00
4 step ladders	3.50
4 snow shovels	2.00
1 lot wood	5.00
3 lawn movers	30.00
1 lawn trimmer	8.00

In addition, the family cars were also listed – a 1923 Buick 7 passenger sedan valued at \$1,500 and a 1923 Buick 4 passenger coupe also valued at \$1,500.

Yet, nowhere in this very detailed inventory is there *any* mention made of *any* coin collection. One can only assume that Alvord's half cent collection was considered part of the "personal effects and belongings of every kind or nature" that were bequeathed to Mrs. Alvord. Roger Cohen lamented the fact that Alvord's obituary made no mention that Alvord had been a prominent coin collector, and stated, "It can only be surmised that his family did not want this to be general knowledge or the family did not consider his coin collecting to be of any significance."¹⁹ Based on the evidence present in Alvord's will and the subsequent appraisal of his estate, it would certainly seem that the latter was the case. Furthermore, consider the fact that the June 9, 1924 S.H. Chapman sale of the Alvord Collection realized \$2,743.85. This amount represented a little over 1% of the value of the entire estate, and *less* than the appraised value of Alvord's two cars!

Dr. Wallace S. Bardeen (1866-1921)

Dr. Wallace S. Bardeen was born December 22, 1866, the youngest of the six children of Americus Vespuccius Bardeen and Cornelia R. Bardeen nee Campbell. A.V. Bardeen "was a dentist practicing in Hamilton and was elected president of the Hamilton Village in 1873. He lived on Broad Street across from the entrance to Colgate University. He was an accomplished metalsmith and made gold and silvery jewelry."²⁰ W.S. Bardeen was a student at Colgate Academy, where he was a member of Delta Kappa Epsilon, and was a graduate of the Boston Dental School. He married Adelaide Edgen Stanley on September 14, 1892 and practiced dentistry with his father in Hamilton. The couple had no children. Bardeen died of pneumonia on April 6, 1921. The funeral was held at the Baptist Church, where "six of Dr. Bardeen's intimate friends served as bearers," including "Mr. Fred Alvord of York, Pa."²¹

¹⁹ Roger S. Cohen, Jr., *American Half Cents*, 2nd ed. (Arlington, VA: Wigglesworth & Ghatt, 1982): xviii.

²⁰ William A. Bardeen, *The Barden-Bardeen Genealogy*, (Baltimore, MD: Gateway Press, 1993): 157.

²¹ *The Hamilton Republican*, Thursday, April 7, 1921.

Bardeen is at best a minor figure in U.S. numismatic history. His collection, "sold by order of the executrix," comprised lots 2272 through 2481 of the July 25-27, 1922 Henry Chapman sale. This rather eclectic collection included American Colonial and State Coins (40 lots), First U.S. Cents (2 lots), Washington Coins and Tokens (19 lots), United States Cents (98 lots), Hard Times Tokens, 1834-1841 (5 lots), Foreign Silver Coins (7 lots), and Copper Coins (39 lots). It would seem that Bardeen's half cents, none of which were included in this sale, had been purchased as a group by W.C. Eaton prior to this 1922 Chapman sale. In describing the May 7-8, 1929 Henry Chapman sale of the Commodore W.C. Eaton Collection, William H. De Shon states, "At the auction there were sold two consignments of United States half cents. One was early assembled by the commodore. The other was the famous 'Bardeen Collection' he [Eaton] acquired subsequently."²² The Bardeen Collection comprises lots 973 through 1055 of the Henry Chapman sale of the Eaton Collection.

The Eaton Collection

The details of the sale of the Alvord Collection are well known, as the collection was cataloged by S. H. Chapman, and sold on June 9, 1924. The sale of the Eaton Collection, however, is not quite as straightforward. It is common knowledge that Eaton's coin collection, including a number of half cents, was sold in the aforementioned Henry Chapman sale of 1929. However, in discussing a possible new variety of 1804 half cent, Breen states, "this [half cent] was not in the 1929 Henry Chapman auction of the Eaton collection, but his half cents are known to have been dispersed earlier."²³ Breen, unfortunately, provides no details of this earlier dispersal.

However, specific, detailed information is available in this remarkable announcement, quoted in its entirety, which appeared in the June 1928 *Gutter's Coin Bulletin*:

"Famous Half Cent Collection

We are pleased to announce that the well known collector and numismatic student,

²² *The Utica Observer-Dispatch*, May 27, 1929.

²³ Walter Breen, *Walter Breen's Encyclopedia of United States Half Cents 1793-1857* (South Gate, CA: American Institute of Numismatic Research, 1983): 257.

Commodore W. C. C. [sic] Eaton, has placed his famous collection of half cents in our hands for sale. In undertaking this sale we have felt that it would not be right to break up the result of years of patient research and effort without first offering the collection in its entirety and in doing so attention is invited to the fact that with the exceptions of the patterns in the '30s and '40s,²⁴ which Commodore Eaton did not collect, it is absolutely complete with every type listed by Gilbert, and is the only complete one ever offered or likely to be: it being more complete even than the famous Alvord collection (with above exceptions), that collection lacking at least two of Gilbert's types as well as many unlisted sub-varieties contained in the collection. It may be of interest to note that it was Commodore Eaton, himself a collector for many years previously, who induced Mr. Alvord to collect, after which they collaborated as specialists, sending for and receiving the entire stocks of half cents of the principal dealers for study and investigation. In this way over fifty thousand half cents were examined, the new discoveries and all the rarities naturally being retained. This explains the many sub-varieties of the rarities to be found in this collection, in many cases more than exist at all outside the collection, culled from the stocks of dealers before Gilbert's book was issued and their rarity became known. In addition the stocks of dealers were re-examined and all auction lists carefully scrutinized for many years. It was as a result of the new discoveries in this study that finally led to the preparation and publication of Gilbert's work.

This collection is also far more complete in sub-varieties than the Alvord collection and as an example of this reference may be made to the sixty varieties and sub-varieties of the half cents of 1794 probably more than exist in good condition in all the dealers stocks in the country as against but twenty six in the Alvord collection. The entire collection numbering some four hundred and fifty half cents is about twice the size of the Alvord collection. For a collector this is a wonderful, and doubtless only, opportunity to secure the half cents necessary to fill their vacant spaces: for while the entire list of the patterns in the '30s and '40s can be picked up from time to time, and are therefore but a matter of money, (Mr. Alvord secured the entire list, with exception of only two of the restrikes, in a comparatively few months after Gilbert's book was published) it will undoubtedly be the last chance in a lifetime to secure the great rarities, especially those believed to be unique. So to the collector who hopes to fill these spaces

²⁴ One can infer this to mean the proof-only issues.

the message would appropriately be 'Now or never.'

From his many years of examination of dealer's stocks and study of catalogues, it may be said with confidence that there can exist no man more qualified than Commodore Eaton to determine the rarity of any type of half cent and he states without hesitation that, taking the half cents of 1796 as a standard of rarity, so generally done, the following are rarer than either type of that year. 1794, G. 2 [C-7], 3 [C-8] and 6 [C-6]; 1795, G. 7 [C-3] and 8 [C-2b]; 1797, G. 1 [C-3b]; 1802, G. 4 [sic, perhaps C-1 is meant?]; 1804, G. 9 [C-7], 10 [C-4] and 11 [C-5]; 1805, G. 4 [C-2]; and 1808, G. 3. With possible exception of the rare 1797 and 1804, G. 10 and 11, all are much rarer. This collection contains some forty rarities, about thirty of them being rarer than either 1796. If a 1796 only 'fair' brings around fifty dollars at auction, what would thirty varieties from good to fine be worth when all are rarer?²⁵

When Commodore Eaton's articles on the double cut and recut dies half cents were published in *The Numismatist* of 1921 several collectors wrote him requesting that he publish an article giving a list of the cracked and broken dies. While he never did this on account of the amount of work involved the purchaser of this collection, who will be supplied with a complete catalogue of its contents, will have such a list practically complete. The only cracked die of any importance not included in this sale being that of 1796, G. 2 and that should readily be found in time as not so rare as the die found here, without the crack.

In addition to the United States half cents the collection contains all the varieties except two of the Massachusetts half cents, one not listed by Crosby, an autographed copy of Gilbert's work, several catalogues and copies of *The Numismatist* with Commodore Eaton's articles, and a beautiful panelled mahogany cabinet for the half cents.

As said at the opening of this announcement, it is our desire to sell this collection as a whole and we shall be glad to give full details together with the price we believe the collection to be worth to any one interested."²⁶

Several statements made in this announcement merit further comment:

1. The Alvord Collection did lack two Gilbert varieties, 1805 G. 4 [C-2] and 1808 G. 3.

²⁵ It is interesting to note that, to this day, some dealers have not yet tired of equating rarity with price while neglecting to factor in demand.

²⁶ *Guttag's Coin Bulletin* 6 (June 1928): 52-53.

Of the former, Breen states, "This was one of the four or five varieties that Alvord lacked, though his collection was billed as 'complete'."²⁷ 1808 G. 3 is no longer considered a bona fide variety. Breen elaborates, "The specimen he [Gilbert] illustrated, from the Commodore Eaton collection, reappeared in the Brobston collection, said to have come by way of Ebenezer Gilbert himself. I examined it in 1952, and told Mr. Brobston what I saw; a 2-B [1808 C-3] with a dent just under the highest wave of hair, displacing the latter, pushing it nearer to R."²⁸

2. At first glance, the examination of 50,000 half cents seems implausible. However, if one considers that Breen states to have examined over 30,000 large cents in the preparation of *Penny Whimsy* in the mid-1950's,²⁹ one can well imagine being able to examine 50,000 half cents some thirty or forty years earlier.

3. The statement that the Eaton Collection contained "sixty varieties and sub-varieties of the half cents of 1794" needs to be viewed in the context of 1928. The terms "variety" and "sub-variety" seem to have encompassed what are now termed varieties, die states, large and small edge letter varieties, blundered edge lettering, and reading the edge with the obverse or reverse uppermost. In 1928 usage, the 1794's in the Alvord Collection did contain 26 "varieties." As the term is currently used, the Alvord Collection contained eleven 1794 "varieties" (Cohen 1a, 1b, 2a, 2b, 3, 4, 5, 6, 7, 8, 9) as well as a number of die state variations. Thus, one cannot be certain about the exact nature and grades of the sixty 1794's "varieties" included in the Eaton Collection, but there seem to have been sixty 1794's!

4. That the Eaton Collection consisted of 450 half cents is entirely possible. In his 1921 article in *The Numismatist*, Eaton stated that he had "over four hundred and twenty half cents."³⁰

²⁷ Breen, 263. Breen does not indicate who was responsible for billing the collection as "complete." It was not S.H. Chapman, for in his June 9, 1924 catalog of the Alvord collection he described the collection as "the most complete, and, in the proofs of the Half Cents of 1840 from the original dies, it is the only complete series that has ever reached auction as far as I can trace, and certainly at no sale within the last generation."

²⁸ Breen, 287.

²⁹ Breen, 35 and 38.

³⁰ W.C. Eaton, "The Recut Dies of U.S. Half Cents," *The Numismatist* 34 (November 1921): 518.

5. It is in the area of relative rarity that this announcement is puzzling at best. The assertion that 1796 G. 2 [C. 2] is not so rare as the variety without the crack is simply not true. It is difficult to know if this is a statement should be attributed to Eaton or to the Gutttag Brothers.

These comments aside, by any standard this was a very significant collection of half cents.

In the August 1928 issue of the *Gutttag's Coin Bulletin* this announcement appeared: "In the June issue we advertised the Eaton Collection of Half Cents. Inside of 24 hours after the Bulletin had been published we had a long distance telephone inquiry in reference to the collection and within a few weeks we received six other bona-fide inquiries for the same, but the first inquirer had already purchased the collection."³¹

This, however, begs perhaps the most important question -- who *did* purchase the collection? Alvin Gutttag, son of Julius Gutttag, was contacted. He responded, "...unfortunately I believe there are no papers presently available which will show who bought [the] Commodore William Colgate Eaton collection of half cents....these records would probably have been destroyed when the Gutttag Brothers firm was dissolved many years ago (if not earlier). My father would probably have remembered but unfortunately he died in 1962 and my uncle Henry died even earlier."³² John J. Kraljevich, Jr proposed another line of inquiry. He suggested contacting Joe Lasser whom he described as "a collector from NY, a WWII vet who began in numismatics as an office boy for the Gutttags back in the 1930s! Joe knows as much about the Gutttags as anyone."³³ Copies of the two 1928 *Gutttag's Coin Bulletin* announcements were sent to Mr. Lasser. He was unfortunately, but understandably, unable to recall any of the details of this transaction now over 75 years in the past.

The only remaining clue to the identity of the purchaser is that he had to make a long distance telephone call to the Gutttag Brothers in New York City. Thomas Elder was

³¹ *Gutttag's Coin Bulletin* 6 (August 1928): 83. This issue was kindly provided by Bill Burd of the Chicago Coin Company.

³² Alvin Gutttag, private communication of October 25, 2003.

³³ John J. Kraljevich, Jr., private communication of February 2, 2004.

living in New York at the time,³⁴ so it is unlikely to have been him. If one assumes that the collection was purchased by another dealer, there are several possibilities including Barney Bluestone, M.H. Bolender, Henry Chapman, S.H. Chapman, Max Mehl, and Wayte Raymond. It was probably too early in his numismatic career for the purchaser to have been Bluestone. If it had been Wayte Raymond, one could assume that Walter Breen would have known of this through his association with Raymond. On the little evidence available and given S.H. Chapman's involvement with Alvord in 1924 and Henry Chapman's with Bardeen in 1922 and Eaton in 1929, it is perhaps more likely that one of the Chapman brothers was involved in the purchase of the Eaton Collection from the Gutttag Brothers.

The Relationship between Eaton and Alvord

Based upon his statement in the 1921 letter to the editor of *The Numismatist*, Eaton began collecting again when his son was 10. As William West had been born in 1893, this would have been in 1903, when W.C. Eaton would have been at the "well advanced" age of 52. The *Gutttag's Coin Bulletin* announcement alluded to the fact that Eaton "induced Mr. Alvord to collect," presumably half cents. As stated earlier, Eaton wrote a series of articles on Flying Eagle cents. In his March 1921 article on the Flying Eagle cents of 1858, Eaton states, "It appears that when I published the first list [January, 1916] I excited the interest of that most thorough collector, Mr. F. R. Alvord of York, Pa. He, with his usual thoroughness, sent for and corralled thousands of the uncirculated 1858's in the hands of dealers and made an exhaustive examination of them for varieties. As a result, many were found not in my previous lists, and as he has kindly turned over his finds to me, I am enabled now to make the lists fairly complete, for anything that escapes Alvord is not apt to be found by others."³⁵ Together, Eaton and Alvord enumerated 46 varieties of 1857 Flying Eagle cents and 76 varieties of 1858 Flying Eagle cents. Lot 547 of the Henry Chapman sale of the Eaton Collection was described "1857, 1858 Cents. Eagle. The entire collection as spoken of in the article in *The Numismatist*, May, 1921. 1857 No. 1 dull dark proof, four good, all others very fine to

³⁴ Thomas K. DeLorey, "Thomas L. Elder, A Catalogue of His Tokens and Medals," *The Numismatist* 93 (June 1980): 1330.

³⁵ W.C. Eaton, "The Eagle Cents of 1858," *The Numismatist* 34 (March 1921): 87.

uncirculated. Each marked by Com. Eaton. 55 pcs. 1858. Also entire collection. One small letters a proof, twenty-four good to vg., the balance very fine, nearly all uncirculated. 60 pcs. – a grand total of 115 pcs.”³⁶ The lot was purchased by Floyd T. Starr.³⁷ Eaton and Alvord were incredibly thorough and meticulous in their analysis, assigning their varieties on the basis of very fine distinctions. In his book on Flying Eagle and Indian Cents, Rick Snow describes this analysis as “an exhaustive study of minor die varieties....the description of die cracks and other minor varieties is beyond the scope of this, and probably any reference.”³⁸

Eaton and Alvord had undoubtedly devoted the same care and attention to the study of half cents. Alvord traveled regularly to New York City for business and would have had ample opportunity to visit coin dealers there. York, Pennsylvania is relatively close to Philadelphia, and it also would have been possible for him to visit dealers there as well. It is known that Alvord frequently visited his hometown of Hamilton, New York. W.C. Eaton resided at 31 Madison Street; Alvord’s father, C. Theodore Alvord, lived at 19 Payne Street, only a few minutes walk away. One can well imagine Alvord going home to visit his parents,³⁹ and then walking up to the Commodore’s house with a recently acquired parcel of half cents for their perusal. It was through this collaboration that Alvord put together “arguably the best collection ever of half cents”⁴⁰ and that Eaton discovered the small and large letter edge varieties of 1794. Thus, the relationship between Eaton and Alvord played a significant role in the development of the collecting of half cents in this country.

Postscript

³⁶ Henry Chapman, *Collection of Coins and Numismatic Books of Commodore W.C. Eaton, U.S.N.* (Philadelphia: H. Chapman, 1929): 27

³⁷ Floyd T. Starr, “Letter to the Editor,” *The Numismatist* 67 (July 1954): 711. Starr also stated that the collection was still intact at the time of his writing.

³⁸ Rick Snow, *Flying Eagle and Indian Cents* (Tucson, AZ: Eagle Eye Press, 1992): 39.

³⁹ He died before both his mother and father.

⁴⁰ John W. Adams, *United States Numismatic Literature, Volume I: Nineteenth Century Auction Catalogs* (Mission Viejo, CA: George Frederick Kolbe Publications, 1982): 93.

Located on a hill on the campus of Colgate University is the College Cemetery. Buried there are several generations of the Eaton clan, including George Washington Eaton, William Colgate Eaton, and Torrey Wade Eaton. A bronze plaque on the burial site of Torrey Wade Eaton reads:

In memory of
Torrey Wade Eaton
Lieutenant Junior Grade
United States Navy
Born New York City November 7,
1919. Graduated Western Reserve
Academy, Hudson, Ohio, 1937.
Graduated United States Naval
Academy, 1941.
Missing in action at the Battle
of Santa Cruz, October 26, 1942,
After a Japanese torpedo plane
crashed into the forecastle of
his ship the U.S.S. Smith setting
it on fire. While the crew
fought the flames full escort
speed was maintained and all
guns kept firing.
He was declared deceased by the
Navy Department as of October
27, 1943 and was posthumously
awarded the Presidential Unit
Citation and the Purple Heart.

One can assume that the Commodore would have been extremely proud of his "beloved grandson" who had followed in his naval footsteps. It is not known if Torrey ever received his grandfather's gold watch.

* * * * *

A LOOK AT THE 2004 EAC SALE AND "PENNY PRICES"

Jack Conour

The EAC Sale of April 2004 had a nice representation of copper for most all categories of bidders. In the past year the overall coin market has continued on a strong upward trend buoyed by strong demand, scarcity of nice material, baby-boomer demographics, and a recovering economy. In the copper community we have seen major collections come to market and be eagerly gobbled-up by copper collectors and type collectors. Additionally, we have seen the appearance of a new price guide as CQR had been dormant for some time. All this positive activity and swiftly changing market have kept one quite busy just trying to stay abreast of what collections are worth and what we should pay for new acquisitions.

In order to try to look at values and their relationship to "Penny Prices," a detailed comparative exercise was undertaken using the most recent EAC Sale data. The EAC Sale offers a unique opportunity given the detailed descriptions of the coins with pictures and, above all, a discerning, knowledgeable, and eager gaggle of bidders.

This paper will compare the prices realized for Half and Large Cents to the "Book Value" as put forth in the first edition of "Penny Prices." The comparison method was simply dividing hammer price and commission at the sale by the price in "Penny Prices." Given that any publication may be most accurate at publication and even if looking a bit into the future, one would expect in the current market climate that values would exceed "Book Value." The major comparative work was done using coins described as "nice, above average, smooth surfaces, no problems, etc." although comments on problem coins (porosity, damaged, cleaned, etc.) will also be made. Obviously the caveat here is the author's interpretation of the available descriptions and pictures of the coins. However, the consistency, apparent trends, and seeming agreement to market place behavior adds credence to the conclusions and trends seen herein. It is hoped that this information will be helpful to collectors as well as those who have input into the next edition.

Condition Determination

The primary method used for analysis was grouping according to overall condition or net grade whether discussing series, rarity, die state, etc. Several categories were arbitrarily chosen, ranging from nice to near choice, to choice, to various problem designations. Condition problems were grouped into categories based on "porosity, corrosion or damage, scratches, and recolored or cleaned." The descriptions and pictures in the catalog were used to make assignments to these various descriptive categories.

Details of the nomenclature used to categorize most of the data analyzed are also included. In addition to the categories define in the accompanying table, it needs to be mentioned that double or triple letter designations are used to show enhanced or greater amounts of a particular trait. For instance p = light or little porosity; pp = moderate porosity; and ppp = heavy porosity. The same weighting system was used for the other characteristic groupings.

The table below is a summary of average values relative to "Book" for overall condition without looking at detailed series information. Comments on particular individual series will follow. Most of the trends discussed were seen in most all the series. Any major departures such as for condition census data will be highlighted within the discussions below. In general and not surprisingly, the effect of condition was apparent — the additional goal here was to quantify differences.

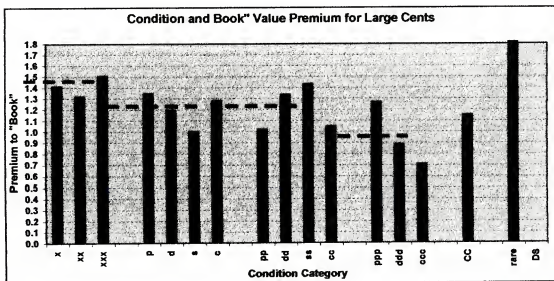
"Book" Value Ratios as a Function of Overall Condition

Half Cents

Condition	Light Porosity	Corr or Damage	Light/Pin Scratches	Recol. or Cleaned	Nice & Smooth	PP avg
					x	0.99
					xx	1.08
					Avg -- no real strong comments plus or minus	0.96
	x					0.99
		x				0.92
				x		0.77
		xx		xx		0.76
		xxx				0.49
						0.34

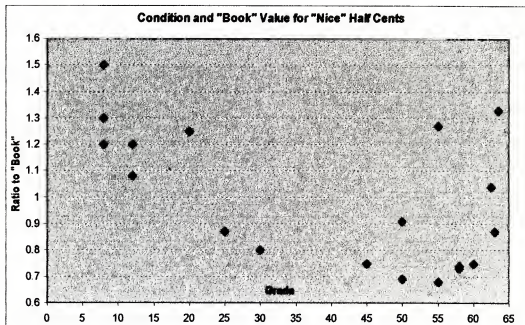
Large Cents

		Light/Fine Porosity	Corr or Damage	Light/Pin Scratches	Recol. Burn, Tool Cleaned	Nice & Smooth		PP avg
							samples	avg
						x	58	1.41
						xx	84	1.32
						xxx	44	1.51
							avg	58



Half Cents

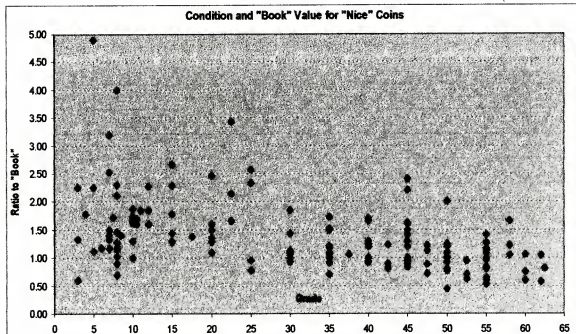
The Half Cent data volume was much less than for Large Cents which is not surprising given the copper collector penchant for the Large Cent. Nice, no problem coins brought right at "Book", or a 1:1 ratio. Pieces with no strong plus or minus comments brought approximately 85% of "Book". Coins with multiple problems brought half "Book" and sometimes less. Rare die states brought a strong premium to "Book". Light porosity seemed to be somewhat tolerable. Any solid conclusions or trends for rarity were not possible due to the smaller amount of available data. There was, in general, a trend for a premium to "Book" value to decline with condition up to low Mint State.



Large Cents

Large cents brought much stronger than "Book" for nice specimens: 30-50% above, averaging just over a 40% premium to the published information. Even coins with defects were greater than "Book" but 20% below the nice specimens. One had to see multiple defects to get below the "Book".

For "nice" coins there was, in general, an inverse relationship to premium and condition, particularly at and above VF grades (see graph below). For "problem" coins that trend was not there.



Early Dates

Only a few pieces (less than 10%) before the Draped Bust series were listed as nice with smooth surfaces. Nicer specimens brought a 60-80% premium. Rarity did not bring as strong of a premium, and in some cases was below "Book".

Draped Bust

Nice smooth examples brought 50-60% premiums. This series did not show as much condition dependence on "Book" value premium as some of the other series.

Classic Head

Really nice lower grades (<VF20) brought an average of 2.3 times "Book" with several well over that figure. Even coins with minor problems brought hefty premiums in the 30-40% range. Only pieces with major deductions of 10-25 points did not bring a significant premium. The effect of condition on premium was strong given the relatively high prices paid for the lower grades

Middle Dates

Nice coins were about 20% above "Book" while the really nice or near choice pieces well above 30%. There was a tendency for premiums to go down with condition and/or expense for most items particularly for choice to near choice pieces.

Late Dates

Nice coins brought 40-50% over "Book" with minor defects close to the baseline data. There was an inverse relationship to "Book" and condition, particularly for Fine through AU55 specimens.

Rarity, Die State, Strike, Condition Census

There was little functionality between rarity and premiums to "Book". However, above R4 there was a somewhat less tendency to pay above "Book", and defects appeared to be less forgiven compared to the whole of the auction results. Rare die states, as with Half Cents, brought strong premiums whereas condition census pieces realized much more modest results (around 15%). In fact, the rare die states bucked the inverse trend to premiums for condition and rarity. Poor strikes were the weakest category to "Book".

General Conclusions:

Really nice collector grade specimens (Good to VF20) are in strong demand and prices supported this underlying collector desire. One might say that any Avg+ or Choice Good to Fine pieces should be snapped up, if not for need, then for future resale or trade. The greater interest and price support in the lower grades may be due to several factors including supply/demand, the overall less investment needed for lower grade material, generally more competitive bidding, and the possibility of speculating with grade on e-Bay. One might also not want to delay in purchasing needed coins as it would appear that the bullish atmosphere will continue. Recent conversations with dealers, be they copper or other metals, confirm the supply/demand situation is not getting better.

* * * * *

A Listing of FIRST RESTRIKE PROOF HALF CENTS with the CLASSIC HEAD OBERSE

by

Richard T. Coleman Jr.

This style of proof half cents includes thirty coins dated 1831 and twelve dated 1836. They were manufactured on at least two different occasions. I have not found any conclusive evidence which dates their manufacture. It is possible that examination of the piece in the Biblioteque Nationale would shed some light on the subject. Unfortunately, I have not had that opportunity.

This listing concludes the presentation of data that I have assembled on proof half cents.

1831

State I [20 known] Perfect dies.

1. T.Harrison Garrett collection[circa 1890's]//Robert Garrett//John Work Garrett//John Hopkins Univ.[Stack's, March 12-13, 1976], Lot 9//J.Jelinski[Essex Numismatic Properties]//Heritage Numismatic Auctions No.5, December, 1988, Lot 851//J.McGuigan//Superior Stamp & Coin Co., February 8-10, 1998], Lot 731//J.McGuigan//Richard T. Coleman Jr.//private collector, tiny spot in field between stars 3 and 4 before chin, spot below lower right of C in CENT, red around the stars, majenta obv. and rev., a small spot above head, another by top ribbon behind head, another below bust, another right of second 1 in date, another by star 4, obv. lint mark in field before neck and onto bust, obv. rim filed at K-1 and at right side, PCGS PR65RB[1190.65/2540475], removed from slab, 82.6 grains.
2. B&M, November 13-14, 1995, Lot 3130, previously NGCPF65RB[508318-008], now NGC PF67RB[621116-001], spot on cheekbone by curl, bright lines by date and above head, spot by star 11 and two more near star 13, red highlights, bluish-lavender overtones, dull fields.
3. Joseph Brobston collection[Stack's Fixed Price List No. 69, January, 1963]//Gene Reale collection[Sotheby's, January 15, 1998], Lot 17//Mike Phillips[for Jay Parrino, The Mint]//Heritage, January 6-8, 1999, Lot 6141//B&M, September 22, 2002, Lot 14//unknown collector//Superior Galleries, February 24-25, 2003, Lot 122, small lint mark at the second star, spot in field before lock touching brow, another between first 1 and bust, iridescent red, blue and brown, NGC PF65RB[315394-009], 82.5 grains.
4. Robert H.Pelletrau collection[Stack's, January 30-February 1, 1958], Lot 515//Richard Picker//Mrs.R.H.Norweb//Norweb collection [B&M, October 12-13, 1987], Lot 80, spot close over head, some rub in field. medium brown, small dark streak slants down to left from the right base of E in CENT, 82.5 grains.

5. George H. Hall collection[Stack's, May 15-19, 1945], Lot 135[as an Original]//Winkler C.Gosch, streaky mottling slanting down to the left before face, spot under and just touching bust to the left of top of first 1.
6. Harrie B.Price collection[J.C.Morgenthau & Co., Inc., September 11-12, 1935], Lot 864[as an Original]//Milton A. Holmes[Stack's, October 5-8, 1960], Lot 1325//Loye L. Lauder collection[W.Doyle Galleries, December 16, 1983], Lot 281//J.Hanson// R.E.Naftzger, Jr., obv. red, rev. dentils filed from 12:30 to 2:30, spot before lower lip, another above D in UNITED.
7. Georg F.Ulex collection[Lyman H.Low, July 8, 1902], Lot 126 [incorrectly listed as an Original]//H.G.Brown collection[Lyman H.Low, October 11, 1904], Lot 224[plate incorrectly numbered as Lot 28]//Barney Bluestone, January 13-14, 1939, Lot 327//Charles J.Dupont collection[sold as "Anderson-Dupont", Stack's, November 11-13, 1954], Lot 1117//Dorothy Nelson for the owner of the TAD collection[Stack's, March 15, 1975], Lot 850//Paramount Int'l. Coin Corp. Fixed Price Lists[1975/6]//Paramount Int'l. Coin Corp., February, 1977[N.A.S.C.], Lot 10//Paramount Int'l. Coin Corp., September, 1978, Lot 3//Paramount Int'l. Coin Corp. Fixed Price List No.108, January, 1979//Martin Baer//1989 ANA[B&M], Lot 1151//Dr.Wallace Lee, identifiable by a stain next to the rim above and to the left of the seventh star.
8. Eugene H. Gardner collection[Stack's, February 4-6, 1965], Lot 1111//consignment "RB"[Stack's, December, 1969], Lot 340// Philip Branson//Paramount Int'l. Coin Corp., February, 1975 [N.A.S.C.], Lot 87//R.E.Naftzger, Jr.//E.Streiner//Stack's, January 14-15, 1992, Lot 293//Steve Contursi[Contursi National Galleries] Fixed Price List, April 20, 1992 @ \$35,000//Superior Galleries, August, 1992, Lot 3//Stuart A.Levine & Silvano DiGenova[Tangible Investments of America], NGC PF 66 BN[170209-003], removed from slab, small tick on cheek, spot on N of UNITED has been removed.
9. Hazen B. Hinman collection[Paramount International Coin Corp., April 30, May 1, 1965, as the "Century Sale"], Lot 97//William H. Fenn III collection[Stack's, October, 1976], Lot 27// The Devonshire Sale[NERCA, November, 14-15, 1977], Lot 17// Stack's, July, 1983[Auction'83], Lot 522//A.Terranova for R.E.Naftzger, Jr.//E.Streiner//D.Kagin & A.Lustig, spot in lower half of 3 in date, deep mint red with faint olive streaking across obv., minute flan pits above 8 and near star 5, a small spot on top left serif of M, NGC PF 66 RD[142103-005].
10. Joseph H.Spray collection//Metropolitan New York Numismatic Convention[Stack's, April 3-4, 1975], Lot 9//consigned to Julian Leidman, 1999 F.U.N. show//Heritage[August 8-11, 2001], Lot 5145, spot in field left of upper part of chin in Stack's photo now gone, spot touching top of hair above L, dipped, pinkish, hairlined between HALF and CENT, formerly PCGS PR64RD[1188.64/4024986], then PCGS PR65RD[1191.65/4024986], now PCGS PR65RD[1191.65/10003261].

11. Peter Gschwend[Thomas L. Elder, June 15-16, 1908], Lot 709[as an original]//Hillyer Ryder//Wayte Raymond//New Netherlands Coin Co.'s 44th sale, June 23, 1954, Lot 309//Dr.Charles A. Cass collection[Stack's, November 12-15, 1957, as the Empire collection], Lot 99//R.L.Miles, Jr. collection, Part II[Stack's, April, 1969], Lot 41//Hathaway and Bowers Galleries Fixed Price Lists[1969/70]//Stack's, August 15, 1980[Auction'80], Lot 1017 small spot on the cheek, another just above the hair at the back of the head, two small dark spots on the reverse below the stem, red turning to steel blue, minute obv. rim defect, cleaned and recolored, 81.8 grains.

12. R.E.Naftzger, Jr.//E.Streiner//T.Reynolds//Doug Roether[Superior, January 31 & February 1, 1994], Lot 755//Peter Setian//Dr.Robert J.Bye//Stack's, May 6, 1997, Lot 369, NGC PR66BN[142117-021], small abrasions in field E of stars 4 and 5 and W of star 11, a tiny rev. spot SW of left ribbon end, some mint red around stars and blue iridescence elsewhere.

13. Floyd T.Starr collection[Stack's, June, 1984], Lot 855//Stack's inventory, January, 1999 F.U.N. show//Stack's, October 21-22, 1999, Lot 23//Stack's, January 12-13, 2000, Lot 1582//Sotheby's, June 27, 2000, Lot xxx, obv. mint red, rev. with some light red brown toning, spot between tip of nose and star 4, spot at dentils at K-5, lint marks SW of star 13 and above N in CENT, a few light hairlines, NGC PF66RB[142103-004].

14. Dr.Thomas Addis Emmet[circa 1885]//New York Public Library[B&R, October, 1982], Lot 2136//Robert Vlack//J.McGuigan//Stack's, September 12, 1985, Lot 220//J.R.Frankenfield[Superior Galleries, February 17, 2001], Lot 144//A.Terranova, obv.lightly hairlined, spot at K-2 near dentils, black spot touching N of CENT, mostly red.

15. John G.Mills collection[S.H. & H.Chapman, April 27-29, 1904]//J.M. Clapp//John H.Clapp//Clapp estate[1942]//Louis E.Eliasberg, Sr.//Eliasberg estate collection[B&M, May 20-22, 1996], Lot 444//Spectrum Numismatics//offered by Heritage, September, 1996//Superior Stamp & Coin, September 21-22, 1998, Lot 1078, obv. 60% red, rev. olive-blue with splashes of red, 82.4 grains.

16. Richard B. Winsor collection[S.H. & H.Chapman, December 16-17, 1895], Lot 1041, splotchy obv. fields, rev. splotches above HA, below CE and between HALF and CENT.

17. Twin City Coin Co., June 10, 1949//John J.Pittman collection[David Akers Numismatics, Inc., October 21-23, 1997], Lot 140, multicolored, obv. reddish-gold K-10 to K-1, violet, blue-green and greenish-gold elsewhere, rev. lighter, powdery steel-blue, a few hairlines, a mark high on cheekbone, another NE of 1 in date, rim filed from K-11 to K-4 intermittantly.

18. James A. Stack, Sr. collection[Stack's, November 29, 1989], Lot 64//E.Streiner, full flaming mint color, spot N of star 5, 77.7 grains.

19. J. Sanford Saltus collection[May 16, 1906]//American Numismatic Society, reddish brown with bluish fields, spot before forehead curl by star 7, rev. spot between S O near leaves, other light scattered spots, 82.3 grains.

State II [2 known] Reverse bulged but not cracked.

20. Davis-Graves collection, Part I[Stack's, April 8-10, 1954], Lot 110//Hal Weber[Chevy Chase Coin Co.], several spots touching the dentils between the fifth and sixth stars, beautiful purplish red brown, with vertiginously dazzling glassy surfaces, dramatically bulged but not cracked, 77.3 grains.
21. Joseph Brobston collection[Stack's Fixed Price List No.69, January, 1963]//sold with the Samuel W. Wolfson collection, Part II[Stack's, May 3-4, 1963], Lot 23, 78.75 grains.

State III [4 known] Reverse crack from rim through right serif of T in UNITED to leaves to HA then upward through wreath to F to border.

22. Col.E.H.R.Green collection//Burdette G.Johnson[St.Louis Stamp & Coin Co.], red-brown with blue highlights, spots on face and by 1, 76.4 grains.
23. William B.Hale collection[B.Max Mehl, November 28, 1939]//R.E.Naftzger,Jr.//sold with the T.J.Clarke collection[A.Kosoff, April 21, 1956], Lot 463//Harold Bareford//William Bareford, spot above first 1, another N of star 6, and another SE of star 10, mint red glittering proof.
24. E.A.Maust collection[1920's collector]//A.Maust//T.Reynolds collection [Superior Galleries, August 1-3, 2002], Lot 186, obv. wire rim K-8 to K-2, rev. wire rim K-10 to K-3, red brown, small planchet flaw in field before nose, dent in obv. wire at K-3, 70.4 grains.
25. Empire Coin Co./B&R, Empire Review No.19[April/May, 1964]//John McNeil collection[Kagin's Numismatic Auctions, ANA, August 24, 1977], Lot 2185, sold with a partial proof set of 1831, weakly struck, especially at upper central obverse and on the reverse at leaves, ribbon and CEN, streaky tone, orange and iridescent, 76.9 grains.

State IV [2 known] A second crack extends downward through L, between N and T to wreath, but does not reach the final A in AMERICA.

26. F.R.Alvord collection[S.H.Chapman, June 9, 1924], Lot 172 [illustrated as Lot 178], the crack does not quite reach the final A in AMERICA.

27. Martin F.Kortjohn collection[Stack's, October 19-20, 1979],
Lot 574, 77.25 grains, golden and iridescent, spot by star 5.

State V [3 known] The second crack extends to final A in AMERICA and to the border.

28. Philip M. Showers collection[Stack's privately in 1969]//Willis I. duPont//Superior Stamp & Coin Co.[1976]//Joe Flynn & Son Rare Coins, champagne golden toning with blue around the stars, not perfectly centered, four spots on the cheek, two on the bust, spots by stars 8, 10, and 12, two dark streaks between HA and N, light obv. and rev. hairlines, especially in the left obv. field, a small flan chip below the center of the line under CENT, 76.5 grains.
29. David S. Wilson collection[S.H.Chapman, March, 1907], Lot 1014//unknown provenance//Larry Hanks[Hanks & Assoc.]//Garry Fitzgerald//Mid-America Rare Coin Auctions, Inc., May, 1985, Lot 24//Mid-America Rare Coin Auctions, Inc., September, 1985, Lot 9//Ricky Gross//R.E.Naftzger, Jr.//E.Streiner//D.Kagin & A. Lustig//J.Treglia//J.McGuigan, 1996//B&M, August 12, 1996, Lot 7, damage to MERI, cleaned and retoned so as to appear streaked with lavender, spot residue on cheek, throat and obv. field, planchet flaws near star 5, under bust and behind head near stars 8 and 9, the crack from the upper left serif of L does not reach the crack of State III, NGC PR66RB.
30. Photographed by Frank Wilkinson.

State VI [1 known] A third crack extends downward from the leaf left of the left foot of H to the top left of C down into and through wreath to the the left ribbon end.

31. Charles J.Dupont collection[sold as "Anderson-Dupont", Stack's, November 11-13, 1954], Lot 1119//Joseph Brobston[Stack's Fixed Price List No. 69, January 1963]//1976 ANA[Stack's, August 24-28, 1976], Lot 179//Ellis Robison collection[Stack's, February 10-13, 1982], Lot 354, cordovan brown, 77.9 grains.

1836

1. Ellis Robison collection[Stack's, February 10-13, 1982], Lot 364//Kevin Lipton//John W.Hancock, Jr.//Stack's, November 30, December 1, 1994, Lot 106, NGC PF66BN[295156-001], blue with red around the devices, partial knife rims, 80.25 grains.
2. Peter Gschwend[Thomas L. Elder, June 15-16, 1908], Lot 710[as an original]//Hillyer Ryder//Wayte Raymond[December, 1944]//New Netherlands 44th sale, June 23, 1954, Lot 315//S.J.Ostrowski, red and steel grey, very sharp high wire edge, 79.8 grains.

3. Dr. Christian A.Allenberger[B.Max Mehl Mail Bid Sale No.111, March, 1948], Lot 942//[Julius Windner collection?] or A.Wolf [Stack's, March, 1958], Lot 733//Mrs.R.H.Norweb//Norweb collection[B&M, October 12-13, 1987], Lot 92, brown & magenta, jaw spot, 81.4 grains.
4. Milton A. Holmes[Stack's, October 5-8, 1960], Lot 1333//Philip E.Benedetti[Pickwick Stamp & Coin Co.]//Loye L. Lauder[William Doyle Galleries, December 15, 1983], Lot 290//Dr.Wallace Lee, slightly off-center, very high rims at 7:30 and corresponding part of reverse, very low rims diametrically opposite, obv. fading mint color, bright around devices, rev. milk chocolate, PCGS PR63RB, 78 grains.
5. Joseph Brobston collection[Stack's Fixed Price List No. 69, January, 1963]//Philip M. Showers collection[Stack's privately in 1969]//Willis I.duPont//Superior Stamp & Coin Co.[1976]//Joe Flynn & Son Rare Coins, brilliantly and iridescently toned proof, fingerprint before face, high wire edge on reverse, spot over star 6, 77.75 grains.
6. Edwards Huntington Metcalf collection, sold as the C.E.Gilhausen collection[Superior Stamp & Coin Co., Inc., October, 1973], Lot 9, tiny spot near star 6, mottled olive, 79.5 grains.
7. Dr.Thomas Addis Emmet[circa 1895]//New York Public Library[B&R Galleries, October, 1982], Lot 2139//Eugene Worrell//Superior, May, 1989, Lot 5005//David Finelli[Mid-America Rare Coin Auctions, January, 1990], Lot 1881, tiny spot touching tip of 1, another touching bottom of 6, another touching top of head, deep red-brown with nice mirror surfaces and blue iridescent highlights, PCGS PR66RB[1208.65/2540476].
8. Richard B.Winsor collection[S.H. & H.Chapman, December 16-17, 1895, Lot 1046//Virgil Brand//unknown provenance//David Bland, Jr. Rare Coin Galleries, Fixed Price List, January, 1975//Albert W.Savage collection[Stack's, October 14-15, 1997], Lot 27//A.Terranova, brown, spot at dentils at K-11 1/2, two obverse verdigris spots in lower left obv. field, ANACS PF64BN.
9. R.E.Naftzger, Jr. [1991]//E.Streiner//Stack's, January 14-15, 1992, Lot 296//E.Streiner//EAC'94//Tom Reynolds collection[Superior Galleries, August 1-3, 2002], Lot 191, light olive brown with blue-green tones, tiny brick red spot at back of top of head, some more on rev., two tiny field marks near nose.
10. Heritage, January, 1996, PCGS PR64BN, iridescent steel-blue and brown.
11. La Riggs, November 25, 1953, Lot 327//R.Schoenwalter collection[Stacks, January 21-22, 2003, Lot 1208.
12. A.Vattemarre//Bibliotèque Nationale[Paris], not verified, could be an original.

* * * * *

* *New Members Wanted* *

Common Cents Report

If you're interested in Late Date Large Cents, then consider joining the *Common Cents Report*. It is a free semi-annual publication published in June and December dedicated strictly to increasing knowledge on Late Date Large Cents. Its primary purpose is to understand availability and rarity of specific varieties between 1840 and 1857 based on actual known pieces in collector hands. A secondary purpose is to determine the collector's collection ranking within the reported collections as a friendly competitive incentive.

There are two requirements for membership. First, the collector must be a current EAC member in good standing. Second, the collector must submit his/her collection data as to variety type, grade of best example and total number of each variety. This information is then placed into a matrix of varieties versus collections. .

Interested in joining? Or, if you have any questions please contact:

Fred Iskra, 236 E. Rooney Ave., Appleton, MN 56208-1534, - CommonCents@mchsi.com

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MID-ATLANTIC REGIONAL MEETING REPORT

Red Henry

EAC Region 3 had a pleasant meeting on July 10th at the Baltimore Convention Center. Eleven members and guests signed in:

Bret Dudek
Gregg Silvis
Chris McCawley
Ed Fox

Donald Neiman
Red Henry
Frank Goss
Bill Eckberg

Mark Switzer
D. Heine
Bill McMahon

After a round of introductions, the discussion covered a range of topics. None of the members present had made exceptional finds of rare copper varieties at the show that weekend. However, there was fertile material for discussion in Bill Eckberg's recent trips to examine material in the National Numismatic Collection at the Smithsonian. We also talked about organization and plans for the upcoming EAC Convention in Annapolis, as well as transfer of the Region 3 Secretary's job at the next EAC election.

After a good hour's talk, all adjourned to the convention floor to continue the hunt.

* * * * *

MINUTES OF THE 2004 ANA-EAC MEETING
Pittsburgh, Pennsylvania, August 20

The meeting was called to order at 9:05 AM by National Secretary Denis Loring. The usual round of introductions followed.

Heritage will hold the Wes Rasmussen sale of U.S. large cents at the 2005 FUN convention in Fort Lauderdale. The sale will be on Thursday January 12 at 7 PM.

The 2005 EAC convention will be held at the Radisson hotel in Annapolis, Maryland, April 21-24. BWI is the closest airport. The 2006 EAC convention is not yet officially set. The most likely time and place are May 4-7 at the Marriott hotel in West Palm Beach, Florida.

The members discussed the establishment of a new ANA exhibit category, early American copper coins. There was virtually unanimous support for such a category, and the Board was encouraged to pursue it.

The members discussed whether EAC should take over the publication of Red Henry's Early Date Report if no individual volunteers to take over for Red. It was emphasized that *no data would be transferred to a new custodian without the participant's permission*. A diversity of opinions was evident.

No significant finds on the bourse floor were reported. An EAC member did cherry pick what may be the finest known 1804 early state C-3 half cent from a Teletrade auction.

The meeting was adjourned at 9:45 AM.

Respectfully submitted,

Denis W. Loring,
National Secretary

Members and Guests in Attendance

Stephen O. Spielvogel
Pete Smith
Mark Borckardt
David T. Alexander
John Kraljevich
Lisa Heim
Dan Holmes
Jerry Kochel
George Trostel
Bob Rankin
Gary Lewis
Tom Reynolds
Richard Shimkus

John & Mabel Ann Wright
P. Scott Rubin
R. W. Julian
Roger Siboni
David Fanning
Greg Heim
Bob Gelman
Enoch Blackwell
John Bailey
John Junker
Ray Williams
Doug Bird
Rich Uhrich

Phyllis Thompson
George Kolbe
John P. Sheehan
Charles Davis
Steve Middleton
Denis Loring
Carl Huszar
John Brady
Devid Menchell
John Dirmbauer
Ron Shintaku
David Gladfelter
Arno Safran

VOLUNTEER OFFICERS NEEDED!

Jon Warshawsky

'Tis the season for politics — attack ads, canned speeches, vague position statements, rolled up shirt sleeves and lots of babies and slabbled coppers getting kissed. That's right, EAC Election time is coming up. We have seven regions (see the inside cover of P-W) and four national officer positions up for a vote. According to our election committee -- Col. Steve Ellsworth, Tett and Mike Packard -- most of our current candidates are running unopposed. Effectively, this means that people who nominate a lot of people (like me) are appointing the board of governors for the next three years.

If you read P-W and Region 8, want great local meetings and want to keep EAC strong, contact Col. Steve and tell him you want to run for one of our offices. Regional positions don't require much travel, and let you get to know a lot of our members. That would be my recommendation to you. The best part of EAC, anyone will tell you who has been around a couple of years, is the convention and the network of copper experts. When you hold an EAC office, you're at the center of a part of that network. It helped me get to know a huge number of our active members.

We have several important issues that will likely be resolved during the next term: P-W — paper-based or digital or both, development of the EAC web site to be more than simply an online business card, the future of the EAC Sale, and the funding of educational programs at the ANA, among others. I know that many of you have opinions on how we should be managing our funds when it comes to these decisions. Your candidacy and your vote are going to determine how we invest our time and money.

Final note: Don't worry that by running against someone that you will be stepping on their toes. In my experience, that has been a non-issue for us. The more of us who step up to serve EAC, the better. We create our own momentum. Call or write with any questions! My e-mail address is jwarshawsky@deloitte.com. I look forward to seeing you in Annapolis.

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ANNOUNCEMENT

To All EAC Early-Date Collectors:

The July edition of the Early-Date Report was mailed out on August 3rd to all 89 EDR members whom I've heard from in the last three years. If you are an EDR member and have not received a copy by now, it may be because you've been out of touch. If you'd still like a copy of this issue, I have a small number of extra copies, and they will be first come, first served.

Now for a regretful but important announcement, which I have already made in the new issue: After six years of publication, this was the final edition of the Early-Date Report. When I established this project in 1998, I had plenty of time and energy for it, but now our expanding family business is leaving me less and less time for extra projects. After wrestling with this for months, I've concluded that six years of publication are all that I can manage, and that I need to step aside so that someone who has more time and energy available can establish a new early-date project. This opens the field to those who'd like to do so.

It seem ironic that this step should come at this time, when the majority of EDR's financial needs are being covered by member contributions, and when we were publishing a huge body of up-to-date cent information, amounting to well over 20,000 coins in 158 individual collections. But on the other hand, it seems appropriate that EDR should reach this watershed at a time when the impending dispersal of some large holdings, involving several hundred coins, will soon alter the early-date collection ranks.

Collectors, the privacy of your EDR collection information will remain assured. I will NOT pass any individual's information to any new project without the SPECIFIC CONSENT of that collector.

For collectors who do give their permission, I can transmit their collection lists to a new project already digitized, in standard database .dbf format—convertible, I believe, to Excel. This should greatly ease the work of establishing such a new project. (I've always had to enter every coin into the EDR database manually!) I certainly plan to list my own collection in the next early-date project, and I'll be glad to answer whatever technical or other questions I can, from those who are considering starting such a project of their own.

Now, to all: Please remember that the information in the Early-Date Report remains the property of the collectors who submitted the information. Please do not pass on any copies of EDR to persons who were not members of the project. If you were not an EDR member but an issue somehow finds its way into your possession, please destroy it or send it back to me—do not pass it on to others. I trust the integrity of the EAC membership to appreciate the importance of this matter. Also, the "Early Date Report" name and logo are my own, and I request that they not be used in connection with anyone else's project.

Finally, I am grateful for your trust and support over the last six years, which made it possible for me to publish EDR. This was never just MY project, but it was YOUR project as well. Thank you for your support!

Best regards to all,

Red Henry

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NEW CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of P-W. Provided that no adverse comments on any particular individuals are received by the Membership Committee before the November issue of P-W, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio 45215.

NAME	CITY, STATE	MEMBER NO.
Cecil Ward	Sugar Grove, NC	5219
Gary Dube	Hellam, PA	5220
W. D. Penn	Waldorf, MD	5221
David Gilwe	Littleton, CO	5222
David B. Rickard	North Kingston, RI	5223
James E. O'Rourke	Worcester, MA	5224
Gordon Lillibridge	Fountain Valley, CA	5225
Douglas D. Nosik	Fairfax, VA	5226
Jim P. Shimensky	Buckley, WA	5227
William V. Chappelow	Descanso, CA	5228
Ralph I. Erickson	AP0, AE	5229
Frank D. Hendrickson III	Wayne, PA	5230
Thomas P. Clay	Bolivar, MO	5231
Philip J. Carrigan	Waukegan, IL	5232
Jay Baccala	Johnston, RI	5233
Richard C. Roundtree	Baton Rouge, LA	5234
David N. Johnson	Chattanooga, TN	5235
Michael Cohen	West Caldwell, NJ	5236
John Dellatorre	North Providence, RI	5237
Patrick Ross Hulbert	Rancho Palos Verdes, CA	5238
John H. Lorts	Sun City, CA	5239
Barnet A. Alpert	Sunny Isles Beach, FL	5240
Glenn R. Demmel	Indianapolis, IN	5241
Don Michorczyk	Oak Lawn, IL	5242
Amanda C. Denaro	Los Gatos, CA	5243

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Peter Rosa and the Becker 1804 Large Cent

Gene Anderson

The Michael Arconti collection of U.S. large cent errors was auctioned on July 27, 2003 through Superior Galleries. Although a separate catalog was prepared, the 155 lots of this sale made up the first 155 lots of the Baltimore Elite Coin Sale of July 27-28, 2003. Lot 57 of the Arconti sale was described by cataloger Bob Grellman as follows:

1804 S-266c Becker Counterfeit of Obverse and Reverse EF40. High quality struck uniface copies of the obverse and reverse of the late die state, each marked on the plain back with "BECKER". The "BECKER" stamp on the obverse is incuse while the one on the reverse is in raised letters. These marks are carefully positioned so they fit into each other when the two sides align exactly like a genuine 1804 cent. These are not the thin electrotype "shells" used to encase a base metal core to create an electrotype copy, but are struck pieces slightly more than half the normal thickness of a genuine cent. Together they weigh 220.7 grains, which is well above the 168-grain standard of that year. Apparently made from transfer dies, the original example grading VF30 or better. These two copies are very slightly worn, and the only marks are some faint hairline scratches on the face of Ms Liberty. Glossy dark chocolate brown with lighter brown highpoints. An extremely rare pair from this "master counterfeiter." Two pieces in this lot, one obverse and one reverse. Ex Bill Anton-Michael Arconti.

Finding this an interesting item, I asked EAC member and dealer Jim Long to place a bid for me. Jim notified me that he had obtained the lot within my maximum bid, and not long afterwards I received the lot via the U.S. mail. Along with the lot I received a 2x2 white envelope with this pencil inscription: "1804 Large Cent Becker electrotype Pair: Probably unique. Ex W. Anton". Folded up inside this white envelope was another but earlier sale lot description of this item. I have been unable to discover what sale catalog the description came from. That description reads as follows:

#41 A fascinating obverse and reverse die pair of a Becker electrotype for a 1804 Large Cent. VF-20. The obverse and reverse of this 1804 early date large cent die pairing are both stamped with a prepared punch BECKER. Both halves make the full 1804 large cent.

Both pieces of this Becker electrotype grade VF-20 by EAC standards on nice smooth olive brown surfaces. The reverse piece shows the reverse of Sheldon 266 with an advanced state exhibiting a large rim cud over MERIC of AMERICA. A great addition to any U.S. Large Cent collection. Fascinating to view.

George F. Hill has written a book about Becker the Counterfeiter, which makes for fascinating reading. See the recent Frederick Kolbe sale of November 13, 1999 under lot 58 for more information about this famous counterfeiter.

I have discovered no evidence that the German counterfeiter Carl Wilhelm Becker (born June 28, 1772 died April 11, 1830) ever copied any United States coins. Neither Bill Anton, Michael Arconti, Bob Grellman, nor Superior Galleries were able to provide me any additional information on these objects. However, there is a likely candidate for the origin of these pieces.

Peter J. Rosa was born January 2, 1926 in the Bronx, New York. He started collecting coins and medals at age nine. Early on he developed an appreciation of classical art especially the art displayed on coins and medals. His service in the United States Coast Guard and later the Merchant Marines took him across the Atlantic frequently. While there he collected casts of ancient coinage most of which he obtained from the British Museum. Rosa began selling ancient coin reproductions in 1955 under the name Becker Manufacturing Company. Yes, the name came from his admiration of Carl Wilhelm Becker. Other company names used by Rosa include Dory Duplicates, Becker Medallic Arts, and Becker Reproductions, Incorporated. Numismatic dealers and the numismatic press often attacked Rosa's work. Nonetheless, Rosa's business was prospering by the 1960's. That success played a small part in the introduction of the Hobby Protection Act in 1969 and later its passage in 1973. From 1973 forward the numismatic press denied him advertising of any copies that did not meet the new law. Rosa could never be accused of just following the herd. He rebelled at the idea of stamping "COPY" on his replicas. Rosa could be amiable with his friends, but he held the American Numismatic Association in contempt and had no respect for the Professional Numismatist Guild. The American Numismatic Society actually engaged his services to reproduce (without markings) a number of specimens for their own use in ANS displays in order to avoid the possibility of smash and grab theft. Such a theft had occurred in 1977. In addition to ancient coins, Rosa produced a long list of early American coinage. Hence the Becker markings on my 1804 large cent pieces link them to Peter Rosa. Mr. Rosa died October 5, 1990.

The obverse piece weighs 7.2 grams, is 28.6 mm in diameter, is 1.4mm thick, and rings well when struck. The reverse piece is virtually the same being 7.1 grams in weight, 28.6mm in diameter, 1.4 mm thick, and rings well when struck.

I would be interested in any additional information anyone has on these pieces. I can be contacted at genea@1stamet.com or at P.O. Box 9037, Paris, Texas 75461. The information for this article came from the sources shown in the bibliography below. Additional information on Peter Rosa can be found in some of those sources.

Bibliography

Hill, Sir George F. Becker the Counterfeiter. Orbol International Division of Unigraphics, Inc. Chicago, Illinois, Reprint 1979.

Kleeberg, John M. "Peter Rosa's Replicas of Colonial Coins." The Colonial Newsletter, April 2002.

Sayles, Wayne G. Classical Deception Counterfeits, Forgeries and Reproductions of Ancient Coins. Krause Publications, Iola, WI, 2001.

Superior Galleries, Inc. The Michael Arconti Collection of U.S. Large Cent Errors. Beverly Hills, CA., Superior Galleries, Inc., 2003.

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HOW WE FEEL ABOUT ALL THOSE COPPER PROBLEMS, Chapter One

James Higby

Even the simplest of our encounters with early coppers becomes complex when it comes time for money to change hands. Let's imagine that we attend the East Kumquat Coin Society's 56th Annual Coin Show and Bourse. There a seller has an 1809 large cent that is a solid Fine according to all the grading guides. It has nice, even, medium brown color. It has smooth, glossy, original surfaces free of naked-eye blemishes. It has no marks on the rims of either side. The strike is as even as they get. The dealer, one Mr. Shylock, has it marked "F-12" on his holder. We consult our price guides. Coin World Values lists it at \$500. Coin Prices quotes \$420, while our 17th edition CQR shows \$350 for a F-12 and \$600 in F-15, in "average." Penny Prices lists the Sheldon 280 in Fine-12 at \$375. Out of a mix of curiosity and wishful thinking, we check the price listed in Coin Dealer Newsletter: \$250.

The dealer has a price of \$850 marked on his holder. We gasp for a moment, then ask, "What's your asking price on this one?" He flips it around in his hand a couple times, mentally decodes the hieroglyphics on the back and responds, "You can have this for \$825." We consult our grading guide and our price guides again. We hesitatingly mention the data that we found in those price guides, implying that his price is too high, and that perhaps the dealer has made an error. After all, he might have priced that piece in the wee hours the night before, and read the wrong column in the guides that he uses in pricing his coins for resale. But no, he remains firm with the mother of all stubbornness: "Well, try to find another one this nice on the floor."

We decide to follow his suggestion. We go around from dealer to dealer, looking at not only coppers, but also Morgans, buffalo nickels, early type coins, and anything else we might be trying to collect at the same time that we are putting together a date run of large cents. Actually, there are quite a few items that we consider, and we even buy a few of them. But we continue our quest for the 1809. After an exhaustive search of all the cases at the 100-table bourse, we are forced to conclude that there are no 1809s to be found, save that beauty in Shylock's case. Before leaving for home, we make one last turn past his table, eye once again the object of our affection and, in a last-ditch attempt to scratch a growing itch, say to him, "Will you take \$650?" Our logic, of course, is that it IS a nice piece, it DOES NOT have the usual problems, we ARE down to that last piece for a complete run of dates from 1805 to 1857, and CQR, after all, DOES list a F-15 at \$600. Would it be so wrong to pay a bit over "book" for one of these? But our hopes are dashed when Mr. S. says "No, \$800, that's the best I can do." Sadly, we head for the parking lot, but console ourselves as Chicago Cubs fans must perennially do, "Wait till the next show."

There are several big shows coming up. We'll be heading to FUN or Long Beach. Central States is not too far away this year. There's always the MidAmerica show in Chicago, and we might take in one of the other, bigger regional shows. A smattering of local monthly bourses and club shows rounds out the six months following our defeat at East Kumquat. We hope that we will soon encounter Shylock again, and have another chance to break him down. So, before that happens, we make phone calls to Tom, Rod, Jim, Doug, Chris, Jack, Louis, and a few others that are known copper finders but not keepers. We ask, "What do you have in the way of 1809s?" We might as well have them all on a conference call, and hear them reply in perfect unison, "I haven't had a decent 1809 for a long time, in any grade." Only somewhat daunted by this, we tell them all, "Well, keep me in mind and let me know when you find one." Anyway, we just know that the formerly uncooperative Mr. Shy might just change his tune when we see him again and find that overpriced coin still in his inventory.

The big day arrives. There is a 30-table Sunday club show over in Opulence, just an hour and a half drive away. It's a warm, bright April day, and we leave early, hoping to beat the crowd of people who normally show up starting around 9:00, making it hard to get anywhere near the coins at some of the tables. When we finally arrive, we park and gather our want lists and references and head for the Elks clubhouse entrance. Once inside, we are delighted to see that, among the dealers that seem to be at all the smaller shows, sits our hero. Trying not to be too obvious, we quickly wend our way toward his table. We nonchalantly scan his case for THE 1809. It's not there. "Still have that 1809 large cent?" we ask. "Nope, sold it last January. Wish I'd had more of them, could have sold half a dozen just like it since then."

(to be continued)

* * * * *

Rod Burruss EAC#109 9743 Leacrest Cincinnati, OH, 45215 513-771-0696

For Sale

#4 Soft Jewelers Brush \$8.50 each
 Jewelers Tissue 4X4 inch sheets box of 1000 \$7.50 pkg of 250 &2.50
 Xylol 4oz bottle plus 100 wooden stick Q-tips \$3.50
 Acetone 4oz bottle plus 100 wooden stick Q-tips \$3.50
 Wooden Stick Q-tips \$4.50 per 500 \$8.50 per 1000
 Blue Ribbon Coin Conditioner \$8.00 each 2 oz. bottle
 Cast Iron Notary Machine converted to make alum foil pressings \$34.00
 Cast Iron Notary Machine unconverted for the do-it-yourselfer \$16.00
 Heavy Duty 28lb Kraft 2X2 Coin Envelopes Colors Gray, White, or Brown
 \$4.25 per 100 \$18.00 per 500 \$34.00 per 1000 Send SASE for Samples
 Cotton Liners 100 percent soft cotton flannel interior Fit inside
 standard 2X2 Coin Envelopes SASE for sample \$25.00 pkg of 100
 VIGOR 10X Triplet magnifying glass very high quality optics best glass
 on market to my knowledge for its size and price
 extra wide 13/16 inch lens aplanatic, achromatic \$47.00 each with cord
 Attribution Guide for Matron Head Cents 1816-1835 \$5.00 approx 37pgs

Add \$4.50 per order (\$5.00 western states) for shipping. Shipping by UPS -
 You must give a street address.

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MAKING SENSE

John D Wright

The French Foreign Legion is formed this year. Manned totally by foreign mercenaries and serving mostly in North Africa, the Middle East, and Indo-China, the Legion will attract renegades and fugitives for the next 160 years.

The battle of Ostrolenka crushes the Polish revolt begun last year. Though most of the revolutionary leadership escapes to Paris, the "Russification" of their homeland begins. All Polish universities are closed and students are transferred to the University of St Petersburg.

The president of Greece is assassinated, to be replaced by his brother.

Under pressure from both the military and the people, Brazilian Emperor Pedro 1 abdicates and returns to Europe, leaving the throne to his five-year-old son. The boy will rule Brazil as Pedro 2 for the next 58 years.

In Britain, the Bristol riots result in a bloody cavalry charge, four executions, and 22 rioters transported to Australian penal colonies. Irish Catholics resort to arms in their protest against enforcement of tithes to support the (Protestant) Church of England. The tenth-century London Bridge across the Thames is replaced this year.

The second, (or "great") cholera pandemic, which began five years ago in India, spreads this year from Russia into Central Europe and North America. It will reach Britain by next year. For US-centric historians this is known as "the first" cholera pandemic, as the decade-earlier outbreak did not spread to the western hemisphere.

A slave uprising in Jamaica dubbed "Samuel Sharp's Rebellion" kills no whites, but the British authorities retaliate by burning slave shacks and killing and flogging many other actual and suspected participants. Another slave uprising in Virginia labelled "Nat Turner's Rebellion" kills sixty whites in 48 hours. Many slaves are killed in the response by local militia and armed townspeople. Seventeen of the survivors, including Turner, are tried, convicted, and hanged. In Boston, William Garrison publishes the first issue of an abolitionist newspaper "The Liberator". The Georgia Senate passes a resolution offering a \$5,000 reward for Garrison's apprehension and conviction in a Georgia court. Garrison vows to continue publishing "The Liberator" until all U.S. slaves are freed -- and he does exactly that.

In earlier years Jedediah Smith had blazed a trail from the Great Salt Lake to San Diego, then up the coast to Oregon Territory, where he survived the Indian massacre of most of his party. This year Smith is killed on the Cimarron River by Comanches.

The US Supreme Court rules in "Cherokee Nation vs. Georgia" that since Indian tribes are not foreign nations they may not sue in federal courts. Next year this court will rule that the US Government has exclusive control over tribal Indians and their lands within any state.

The New York legislature abolishes debtors' prisons on the grounds that "poverty is not a crime".

The first Baldwin locomotives are manufactured this year in New Jersey. The Mohawk & Hudson Railroad begins service as the "DeWitt Clinton" plies the rails between Albany and Schenectady. This will later become the first link of the New York Central. Isaac Dripps invents a device for protecting the boiler of a locomotive from animals on the track. The first "cowcatcher" impales trespassing cattle on projecting spikes. Engineers complain about having to stop and remove the gory carcass. The next refinement is a straight-across massive bumper. When this is found to push the carcass under and derail the locomotive, the "cowcatcher" is further refined to a wedge-shaped push-aside apparatus. (Third time's the charm!)

Joseph Smith leads seventy of his Mormon followers from New York state to the Ohio wilderness to found a New Zion.

Two Swiss brothers, John and Peter DelMonico open a European-style dining room in New York. The new establishment departs from the tradition of a well-stocked table from which customers can "take it or leave it". Instead, Delmonico's Restaurant offers a varied menu from which patrons can select specific dishes to be prepared for them. The idea will be widely copied.

Chloroform is invented this year, soon to be used widely as a surgical anesthetic.

Cyrus McCormick first demonstrates his new "reaper" this year. Before the McCormick Reaper, growing and harvesting one bushel of U.S. wheat took three man-hours of work. This horse-drawn reaper allows one man to do the work of five. By its use, McCormick's father can till 1200 acres with only nine slaves and eighteen horses.

Francis Smith, a Baptist minister, publishes a patriotic song set to the meter of a rousing tune he has heard. First performed in Boston on July 4 of this year, the author does not know that the tune for his "America" ("My country 'tis of thee, sweet land of Liberty. ...") is the British anthem "God Save the King". For the next hundred years this song will be a prime contender for our national anthem.

A social feud among the President and his Cabinet leads to a series of domino-effect resignations. By August all Cabinet members but the Postmaster General have been

replaced. President Jackson and Vice President Calhoun exchange bitter public accusations, and Jackson replaces Calhoun with VanBuren as his designated successor. The local press has delighted in following the scandalous "Petticoat War" to the shame of all.

This year the US population reaches 13 million. Britain has 12.2 million, and Ireland 7.7 million.

During 1831 the US mint in Philadelphia produces about 12 million coins in eight denominations -- two in copper, four in silver, and two in gold. There is nothing specifically remarkable about either the quarter eagle or the half eagle of 1831, though all US gold coins before the weight reduction of 1834 are rare. Most were melted in subsequent years. Among the half dimes, dimes, quarters, or half dollars of 1831 there are no really noteworthy differences. The two rare half dollar die varieties (of 19 varieties) are minor variants of interest only to specialists in that series.

The US copper coins of 1831 are a different matter. Mint records show 2200 half cents for this year, but fewer than 30 genuine pieces are known today -- along with hundreds of fakes and alterations. About one in every three 1831 half cents are Proofs, most likely of later manufacture. This is a rare and eagerly-sought coin. It has been speculated that the 2200 mintage figure for 1831 half cents may refer to the first delivery of 1832-dated half cents. With normal copper-coin survival rate for this period being around five percent, one would estimate a survival of about 110 pieces -- or five to six times the observed survival. One true oddity among 1831 half cents is the "second restrike," which is known only in Proof and has an 1831 obverse and an 1856 reverse. This reverse is a smaller die and a totally different design from the 1809-1836 reverse. Half cents of 1834 are often altered to 1831. These are easy to spot, since the 1831 has a small date with large stars, while the 1834 has a large date with small stars.

Large cents of 1831 include no true rarities, but do include several individual items of fascination. The first of these is the "long-lost 1831 A-13". Though Andrews described such a coin in 1883, he never owned one, nor has anyone else seen such a coin in the over 120 years since then. My book has a more complete discussion on this ghost.

Returning to reality, four otherwise common 1831 cent dies are occasionally seen with spectacular cuds involving the design elements. The most common of these is N11, which often comes with a cud joining the tops of "TES" to the rim. Less common are N8 with a longer cud joining the tops of "TED S" to the rim, and N9, with a broad interior cud joining stars 3 to 5. But the most famous cud on an 1831 cent is the popular and scarce "harpooned whale" of N12, so named for the shape of this massive cud. It runs from halfway between the date and star 13 and covers all but the inner point of star 13 and the top three points of star 12. This is the kind of eye-catcher that makes these wonderful old coppers a delight to chase.

* * * * *

JUNE 19, 2004: A DAY TO REMEMBER

Greg Heim

Saturday, June 19, 2004 turned out to be a fascinating day. Great weather, great people, and last but not least, great coins. The site was the residence of Robert Yuell. The other attendees were Ed Fuhrman, Mike Demling, and I.

The purpose of the meeting was to have a whist match with the thirty-one Cohen varieties of Draped Bust Half Cents from 1800-1808. Bob, Ed, and Mike were the participants and I acted as one of the judges. There were two matches simultaneously occurring, one between Bob and Ed, and the other between Bob, Ed, and Mike.

The scoring was based on a three point system. Three points were awarded for the best coin, two points for the second best coin, and one point for the third best. No points were awarded if the participant was lacking the variety. In the case of the heads-up match, two points were awarded for the best coin, and one point was awarded for the second best with zero points awarded if the participant was lacking the variety. In the case of ties, the points were split.

As an aside to the ranking of specimens, each of the participants graded each variety. Once each variety was examined, the rankings and grades were discussed by all. Although **some** of the rankings of some varieties were straightforward, the discussion of each person's grading was quite enlightening as there were several different styles evident.

Before we go into detail of the day's events, let me just say there was an unbelievable array of material (and I think I speak for all of us that were there). As we go on our quests of trying to fill those proverbial holes in our collections, an event such as this gives us insight as to why the pursuit is so, so difficult. That is the reason whist matches and Happenings are such premium events which should never be overlooked. They give all of us the opportunity to see what is out there, and more importantly why it might not be available in the foreseeable future.

THE HIGHLIGHTS

I want to thank Ed Fuhrman and Bob Yuell for this detailed account of the afternoon. I am using their correspondence with some of my own notes to piece this together.

1800 C-1: Bob's MS63+ RB (mostly red on the obverse) was a runaway best example.

1802 C-1: Ed was lacking this coin as he is still looking for a decent specimen. Mike's VG8 coin bested Bob's G4.

1802 C-2: Mike's VF30+ coin was far and away the best coin topping the tied VG8 specimens of Bob and Ed.

1803 C-1: Bob's MS60 example bested the other high grade examples present.

1803 C-2: Ed owns the CC#3 specimen right behind the "Doc Lee" coin. Bob's coin (also a VF25) actually tied with Ed. Mike's coin as a VF20 finished a very strong third.

1803 C-4: Bob's EF45 barely topped Mike's EF45, followed by Ed's VF30 coin.

1804 C-1: Mike's EF40 coin bested Ed's EF40 example. Bob came in third with a VF35.

1804 C-2: Bob is lacking this variety. Mike's LDS VG10 (the Frankenfield coin) topped Ed's EDS G5.

1804 C-4: Mike's EF45 was "awesome." Ed's VF25 was from the "Doc Lee" sale. Bob had nothing to be ashamed of with his F15+ specimen.

1804 C-5: Bob's EF45 bested Mike's EF40. Ed's VF30 came in a solid third.

1804 C-7: Another "wow" coin for Bob as he displayed an EF40 coin ex. Bill Weber ranking as CC#3. Ed and Mike came in second and third respectively with solid VF examples.

1804 C-8: Bob's MS60 was voted a touch better than Ed's MS60.

1804 C-11: Judging was mixed on these as the specimens were closely matched. Ed's EF40 coin (Manley plate coin) edged the other two coins, which were in the VF30-35 range according to the judges.

1805 C-2: There was a tie between Bob and Mike who exhibited nice VG8 specimens for this R5+ variety. Ed is still looking for the opportunity to upgrade his pleasing G5.

1805 C-3: For this variety, the ordinal rankings were identical, but the grades were varied. Ed's coin came in first, followed by Bob's then Mike's with the top coin being in F15.

1806 C-2: Once again, there was not a consensus in the ordinals as the coins exhibited were closely bunched. Bob's EF40+ took top honors, followed by Mike's EF40, and Ed's VF35.

1806 C-1: Bob's MS60 barely squeaked by the very high grade AU58's of Mike and Ed.

1806 C-3: Mike's G4 bested Bob's AG3. Ed is still missing this one.

1806 C-4: Though not a rare coin, Mike's coin was a dazzling MS63+ and easily bested the field. Ed came in second with his MS60, and Bob's AU50 came in third.

1808 C-1: Mike was the only one to have this exceedingly rare variety. Ed graded it a G6. What a great coin!

1808 C-2: Ed's and Mike's examples were in the VF25-30 range with Mike's coin just shading Ed's.

1808 C-3: This was without a doubt the enigmatic way to end the formal agenda. Because of the different strikes and die states, the voting and grading was all over the map. In the end, the order was Ed's coin (call it a slider), followed by Bob's and Mike's.

THE FINAL RESULTS

Mike Demling won the three-way match with 68 points followed by Ed Fuhrman's 57.5 points and Bob Yuell's 54.5 points. The two-way match between Ed Fuhrman and Bob

Yuell was 44 points for Ed and 41 points for Bob.

THERE'S MORE

After the formal program we were in for a little surprise. Mike was kind enough to bring his entire collection. For those who have never seen Mike's entire collection, it is stored in a box with Abafil trays (the trays often associated with Ancient dealers and collectors). Mike is only missing one variety, the unique 1794 Cohen-6b. To see all of Mike's coins side-by-side was mind blowing. I wish I could have stayed longer, but I had a family picnic to attend. I know the rest of the guys were in copper heaven.

CONCLUSION

I waited for the September issue of Penny-Wise to publish the results of this very special day because I felt it was important that it be heard first in our journal. Ironically, our esteemed editor wrote an editorial regarding the Spartan contents of the July, 2004 P-W. Make no mistake; this club would be a mere shell of what it is without its bi-monthly print journal and those who contribute to it. Every medium has its primary purpose, and EAC is fortunate enough to have two of them, both overseen by hard-working and intelligent gentlemen. I hope that you always choose the best medium for your content so the tradition can be preserved. Thanks for listening.

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LETTERS TO THE EDITOR

GENE ANDERSON writes,

Peter Sellers' character Chance the gardener in the film "Being There" was a dim witted individual to say the least. Yet even he got it right every now and then. "We must learn to welcome the seasons of life." Businesses, neighborhoods, people, clubs, magazines, and even the weather go through their cycles. Penny-Wise is not what it was in 1967. It's better. Maybe it's not as fat as it was in 1977 or 1987, but as a doctor you know lean and mean is better anyway. Quality is more important than quantity in most situations. Penny-Wise is still a great publication, and it still serves a vital function even after all these years.

The Region 8 newsletter has its place and that place seems to be for short messages quickly communicated. I have seen some good and useful information in the newsletter, but the more in depth study and analysis of subjects always shows up in Penny-Wise. The problem is how to encourage people to invest the time to research and write about a subject. How about the following which could be added to easily by anyone who has a natural creativity that my accountant's brain lacks?

1. Ask people to write something. You've done this, but it bears repeating.
2. If people are fearful of harsh criticism or bad form, perhaps members with known writing skills will volunteer to review and make pre-publication suggestions for new writers.
3. Let everyone know that articles don't have to be scholarly works of art, but only informative, entertaining, or thought provoking. Pick something out of your collection that you really like, and write about that. It could be your first purchased large cent, a counterstamped half cent, or your only cherry pick.
4. Have members vote on their favorite article each year with the author being recognized in the January issue including a brief biographical sketch.
5. Have the Patrick Mint produce tokens for EAC which promote the club on one side and recognize the token recipient as having an article published in Penny-Wise on the other with a generic statement such as "My article was published in Penny-Wise." Each person who has an article published would receive a token.
6. Its okay to revisit a subject that has been written on before especially if it has been years since the previous article.

I still look forward to each issue of Penny-Wise. I pledge to write an article about something before the year is over. It will be up to you to determine if it merits publication. Your efforts as Editor for the past 18 years are appreciated.

* * *

JOHN ADAMS writes,

The ink in your well is in no danger of running dry. Your editorial perspectives are consistently fresh and always provide food for thought. Never change.

The world has changed around us. I now subscribe to a colonial coins chat group and its volume of e-mails overwhelms my junk mail which is in itself overwhelming. It would be interesting to analyze CNL and C-4 in the same way that you have broken down Penny-Wise. Undoubtedly the same phenomenon would be present.

As the editor of an "aboming" publication (MCA Advisory), I envy P-W for the role that it plays in binding the membership together. There is no club with more vitality than EAC and there is no publication that better captures the spirit of its members than P-W.

If we are not now running out of new varieties, new die states and pickable cherries, diminishing returns must set in at some point if, indeed, that is not now. However, there is plenty of gold left in your "tailings" – why not extract from past issues the best of the contributions on such basic topics as mint equipment and minting technology.

While you are at it, why not have Boka / Heck / Husak / et al educate us on the importance of provenance? With all the bid books sold at the Ford Library Sale, there has to be a veritable ton of new information on this subject.

Whatever you choose to do, keep doing it. The hobby cannot afford to lose one of its few Hall-of-Fame editors.

* * *

EVAN KOPALD writes,

I read your feelings about the apparent effects of the Internet relative to the number of submissions to P-W. I may be presumptuous, but that never stops me from providing ideas. Why not suggest . . . some ideas for articles? Maybe a little push in that direction will yield some responses.

[For example], I would find it interesting if someone could update Pete Smith's Starred Reverse Story with newly-discovered pieces . . . Someone may want to write about rarity as it relates to auction appearances. I discovered some years ago that the rarity ratings for the 18 varieties of 1793 directly reflect [auction appearances]. In other words, the most common is S-9 while the rarest is S-15. Over the last 15 years, there have been "R7 appearances" of S-15 while over 200 appearances ("R1") of S-9 . . . [Or] how about a piece on the surprising prices of some pieces that seem to exist in a state of moving along from sale to sale every couple of years, never finding a home? . . . Their retail value rides along roller-coaster fashion in these short periods of ownership by people who collect more for profit than [as] copper buffs.

. . . No matter how discouraging the current paucity of submissions, the Internet will never replace the hard copy, written word. Just consider for a moment the legacy that former collections in older catalogs, plates, and books have left us; the Internet can't possibly in any way record such information that you can put on your lap and examine on a rainy afternoon. I even see a slight erosion of the Internet trend in communication. To wit: a couple of years ago, all the big auction companies began mailing a CD in their auction catalogs that you could put in the CD-ROM drive and look at really great likenesses of the coins in the catalog. They don't any longer. One reason may be that folks just like those cumbersome catalogs – [with] margins where notes can be made. The old

catalogs can also accompany a bidder to an auction. I've never seen a bidder at an auction trying to use his laptop to keep track of an auction . . .

* * *

RED ISKRA WRITES,

I was surprised to hear that Red Henry was dropping the EDR. I know from talking to him that he said he wasn't going to publish the same information time after time. I guess that played a major factor in his decision to hang it up.

But on the issue of mediocre participation, it is a malady of all the large cent reports – CCR included. And from what you've told me and written in P-W, it also definitely affects P-W. I think our club is undergoing a difficult period with its eventual survival at stake. The older members are hanging it up or dying, while the newer members don't seem to volunteer or contribute as much. We've allowed the slabbing services to take away our grading standards. Now we seem to be just sitting on the sidelines watching our recognition for knowledge fade for lack of activity. Sad.

. . . Would appreciate it if you could print the ["New Members Wanted – Common Cents Report" appeal, which appears elsewhere in this issue – Ed.] Hopefully I might get a new member or two. In the past, after the initial activation of CCR, putting notices in P-W has only gained us two or three people . . .

* * *

JOHN WRIGHT WRITES,

My Penny-Wise came yesterday. Usually when it comes I take the time to skim thru it – this time I sat down and took an enjoyable time out to read it from cover to cover. It's been years since I've been afforded that luxury in a single sitting.

As always, I began with your Editorial. That has always been one of the tone-setting highlights of each issue to me. I really do appreciate and treasure your gift of expression.

You don't need to apologize for a forty-page issue. Our EAC App brochure used to promote P-W as "forty to sixty pages per issue." We have had smaller – much smaller. I would have to look it up, but I think I remember one issue that was six or eight pages.

Let's run thru this Penny-Wise item by item: I think we'll both gain something from this.

Editorial: Cogent, well-stated, to a pertinent point as always – but just because it's ALWAYS great doesn't make this any LESS great. Bravo!

Eckberg on Rarity: One of the better research articles to come along in the past few years. I was fascinated with the technical underpinnings of what each of us long-term diehards have felt for years by the seat of our pants. His Figure 2 (rarity by large sampling of eBay offerings) shows well the point of his whole article – that observed populations are a continuum instead of discrete jumps and that our 8-point logarithmic scale is a convenient shorthand that approximates reality. His detail figures 3 and 4 took a bit more study and were more detail than titillated me.

Coleman on Half Cent Proofs: A really useful compendium for the student of half cents.

Fanning on Low97 HTT's: Fascinating! This isn't my area of intrigue, but is an exact parallel to the detailed studies that have been done (and avidly read by me) on specific varieties of large cents.

SE Regional Meeting: OK, this stuff gets repetitive, but the members NEED to know that things are alive and happening out there. Hearing about a get-together near you makes you want to make an effort to be part of the next one.

ANA Meet pre-announce: BRAVO! Should have been BOLD and BOXED.

Heck on 10 Coin Grading: Overdue, eagerly devoured, excellently written. This wants to become a regular fixture of the convention.

Heck on Ed Program: Well done, does a good job at trying to reflect a series of seminars / talks that were even better than their excellent writeup.

Grellman on 2004 Sale: Well done as always. My own aside on this sale – Bob's cataloguing and photographs, Chris's layout and production quality, and M&G's timely distribution of this super catalogue of marvelous coins saved this sale from disaster. This was our lightest-attended Convention of the last 10-15 years, with just over 100 members and about 100 walk-ins at the Convention. The Sale began with 50 people in the room (my count) and ended with 20 people in the room. More lots were sold to the Book than at any sale in my memory. Without the strong Book this sale would have been a disaster for the consignors and for EAC (in commission and reputation) and a gift to the few in attendance.

Moore on WCoast Regional: VERY well done! If I lived in that area, from this article I'd make SURE I was a part of the next one of these. Excellent job of pumping the interest.

Sully on JWard: Well done, really appropriate for P-W. I hate doing one of these because each one means another friend is gone. Sully was close enough to John to do it well.

Padget on Cincy Expo: Show announcement (actually an unpaid advert) that, as written, is appropriate for P-W.

New Members: Always a welcome part of P-W. Wish it were bigger – this cycle we added 14 new members and dropped 40 for non-payment of dues.

Higby on Complete Set: Another encouraging "suck-you-in-deeper" (or "where-do-I-get-started") discussion for the newbie. Though you & I are past that, EAC NEEDS it!

Maryott on Candlestick: BRAVO – ENCORE!!! ENCORE!!! This kind of whimsy used to be a regular in P-W and I sorely miss it! Some of my favorites were Bob Jessen's "Tales of a Digger" and Doug Smith's "How I Got my AU55 Starred Reverse." Bill, you have CERTAINLY entertained me in the July Penny-Wise.

Wright on Making Sense: Always one of my favorites – but I'm biased. I write what I'd like to read. This is MY effort at piquing interest in or fascination with these Wonderful Old Coppers. And (at least to me) that's what EAC is supposed to be all about.

Heck on 1794 Quiz Answers: A great interest-builder. Tried my own hand at making these for a while several years ago. The problem that arises is that in order to keep generating intriguing questions (after doing so many) you have to get more and more obscure, which drops your reader-interest base. Chuck's call to "put it to rest" is not a failing on his part – it will ALWAYS happen after a while. And a new startup in a different area will ALWAYS be welcome. Great job, Chuck!

Cooper on The Newcomer: WOW! This is what we ALWAYS need – and MORE of – and to PAY ATTENTION to! Sandy has done a wonderful job of expressing the "eyes and soul of a newbie." His emphasis on personal interaction, of drawing-in, on mentoring, on sharing your fascination is worth its weight in gold! Most newbies will IDENTIFY with this article. Most old-timers should LEARN from this article.

Anderson on Internet: This is always a welcome rehash on what I've seen on my computer over the last eight weeks. But it is NEEDED to preserve the highlights of the times – e-mails CAN live forever but generally don't. The words printed on paper last a LOT longer, and this is WORTH preserving. It is also a good draw to suck newbies into Region8. The actual "here's how to join R8" in the opening paragraph should be in EVERY issue of Penny-Wise.

Swaps & Sales: Once a major draw of EAC, I agree that this is less central now – but I also believe in its value to the club and our members. I always skim these and even I find something of interest there from time to time.

So that's the whole of P-W 223 – a forty-pager to be PROUD of! Great job, Harry!

* * *

BILL ECKBERG WRITES,

Does Penny-Wise have a future? It depends to some extent on what you mean. Will it always remain a paper production that comes out bimonthly? Probably not. But we, as a community, need our "community organ" to serve as a clearing house for new information. With all respect to Bill Weber, P-W and Region 8, both of which I eagerly await, serve very different functions for the club. Region 8 is an email forum. It is ephemeral. It is for sharing "little" pieces of information, asking simple questions for research projects and generally keeping us connected. While I firmly believe that the number of members who do not have Internet access will continue to decline, Region 8, by its nature, cannot replace what P-W gives us. P-W is the venue for formal presentations of more significant – or at least more lengthy – pieces. While some things that P-W does could be online (annual Convention announcements, new member lists, etc.), they command our attention far better when they come in a large envelope in the mail than if they were among 1-200 emails a day.

This does not mean that P-W should not evolve and has not evolved. I wasn't a member in the '60s or '70s, but my check of the old P-W CD indicates that people were reporting survivorship, die states, emission sequences, minting technology, etc., pretty much from the beginning. While I agree that at some point we will approach a (sad) time when very little new information will be there to unearth, I do NOT think we are anywhere near that point yet. Heck, you large cent guys are still finding new varieties among the Sheldon series. NOTHING in numismatics has been as intensely studied for as long as that series, and only recently have we begun to figure out approximately how many of each date were made! There has to be a great deal to uncover about the middle and late dates.

Maybe the "Swaps and Sales" part was the original raison d'être for the publication, but that doesn't mean it has to be so forever. People used to buy cars and houses out of the Sears Catalog. That they don't anymore hasn't stopped the housing and auto markets, has it? And the last I heard, Sears was still one of the largest retailers in the world.

Graying of the population? So what? Copper collecting is not a casual affair. I recently pulled out my trusty 1972 Red Book (the most up-to-date one I own). Common Draped Bust cents priced at

\$10 – 15 in VG, *Penny Prices* lists them at about \$100. Putting together a set of just these will now set you back \$10,000. How many of us could afford to reassemble the Sheldon collection? The cost would be enormous relative to what it was in his day (even ignoring his "discount" on some pieces). Back in 1972, I couldn't afford to collect half cents. These things have gotten a lot more expensive now, but I can afford what I want to buy, and I assure you I paid a LOT more than \$150 for my UNC 1809 Circle-in-O. Most people who have young families probably can't afford to collect these things any more than I could in those days. That said, I know enough members who are as passionate as I am and who are a lot younger, so I don't worry that our *average* age is older than it was 30 years ago. Collecting early copper is not and never has been for everyone. You need time, interest, and a significant amount of disposable income. We are and have long been a bright light in numismatics. The fact that we are an elite group does not make us "elitists", but we continue to be a very special and respected group. If we stopped doing the research that you publish in P-W, a lot that makes us special would disappear.

Does *Penny-Wise* have a future? It does as long as you or someone else with the time, savvy and passion keeps it going. If it goes, the club, copper collecting and numismatics as a whole will be far the worse for it.

Please keep up the good work!

* * *

JON WARSHAWSKY WRITES,

"The coins are what they are, we've studied them exhaustively, and there aren't any new ones being made – or increasingly, turning up."

I can't argue with the comments about the stereotypy of our regional meetings, or with the steady state of the known copper coins. When it comes to what's new, I believe the virus of commercialism, made even more virulent by eBay – where large cents and beanie babies are both just item numbers – has weakened the core of the copper hobby. My opinion here. But beyond that I'll offer a few thoughts.

First, perspective is everything. For members who joined a year or two ago, there is a tremendous rush waiting with the acquisition of that first 1793 Wreath cent, or that original Chapman book from 1926, or something else old but new. There's the antique quality of the copper and the feel and smell of a hand-numbered, distinguished book that isn't available at Borders. All of this still holds sway for our newer members – and yes, I wish there would be more of them. For our graying members (I only have 4 grey hairs, to be removed this Friday), there may be a component of "been there, done that." Part of me says, fine. Life isn't about running in place. If a reader knows as much about copper as Denis or John or you, it's absurd to think that you or I or anyone who writes for P-W can drum up something that's going to be new every issue. As you have said, we participate in a very special part of a formerly scholarly field, of a type which is itself a rarity today. Let's not despair that we can't pull anything new out of that copper chest, when it owes us nothing. If we're failing to excite and educate the member who joined two years back, THEN we should be concerned. In the same way, people pay good money to see *The Nutcracker*, *Fiddler on the Roof*, or *Cirque de Soleil* for the eighth time, people will enjoy early copper for what it is.

I hate to use this analogy, because I'm still single / never married at 38 – so no expert, but maybe that will change someday – but in the same way that relationships between people change over the years, our relationships with our hobby mellow. I can still admire a beautiful Liberty Cap cent on the

kitchen table, even if I've seen that exact coin 500 times, and think that it's something amazing. Not new. I know that coin. There's nothing else I'm going to get out of looking at it, and I'm fine with that. I'm an art collector, and I collect very portable and small art, that a very small circle of people know how to appreciate. Rarity ratings, grading and pricing matter, but not that much. I earn a living elsewhere and don't need the rush of a great deal to make me appreciate the really special coins. I skip those eBay sections in Region 8. I'd bet a lot of the people who stick with EAC are art collectors. We're entertained by anything you can say about a topic that we already know everything about. Would an article on Crosby be brand new to everyone? No. Would almost everyone read it? I think so. It's like hearing your favorite song one more time, when you have the whole thing recorded in your neurons anyway.

Finally, I believe the Internet is the right place for Swaps and Sales. These contribute nothing to P-W from an editorial perspective, are a waste of paper and are out of date almost immediately. Where we DO need P-W is for inspiration and articles that demand that we sit down, shut off the cell phone, and READ. P-W isn't *People* magazine. We don't need news. Guys like Al Boka, Chuck Heck – and me – would probably read your column every month if you reprinted the same thing each time. Of course, we're nutcases, but even normal, well-adjusted types need to get inspired every couple of months.

If and when P-W goes online, it should strive for the same standard – which remains, in large part due to your stewardship, superb.

All of this is a long way of saying I think you're wrong. You (we) need to keep finding new ways of saying the same old things, because those old things – tradition, fellowship, education – are what we owe whoever sends in the \$25 check next month. We're not a skydiving club, or the X-Games or an online gaming society. Social trends, especially the recent NEA study about the decline in reading, aren't in our favor. Demographics say otherwise, but the jury's out on that. Just as old Jaguars and Frank Lloyd Wright houses or big band swing of the type played by the quartet at our reception aren't the center of attention, early copper will never be. I think it's perfectly fine to walk out to the garage and look at that old Jag once again and say, "That's gorgeous." We need you to say that those trips to the garage are a good thing and that you get it.

* * *

AND DENIS LORING ADDS,

A very thoughtful treatise, Jon. I want to comment on one part:

<<You (we) need to keep finding new ways of saying the same old things, because those old things – tradition, fellowship, education – are what we owe whoever sends in their \$25 check next month.>>

I think we need to both keep the old and find new, both things to say and ways to say them. The old familiar tunes are comforting and time-tested, AND the new are exciting and invigorating. The Internet is the way of the future, AND there is virtue in continuing some of the ways of the past. One of our biggest challenges is to balance progress and tradition, vision and nostalgia. We are 21st century custodians of 18th and 19th century artifacts, renewing and reinventing ourselves along the way.

* * * * *

FROM THE INTERNET

Gene Anderson

New Members

Joining since our last report are Edward Fox, Fred Everhart, Tom Masbruch, Pete Vermeire, Ray Balsbaugh, Jim Roecker, David Johnson, Robert Kaufmann, and Mark Engelstad. Region 8 now has 339 members out of approximately 1200 EAC members. That's 28% participation. Where are the rest of you guys and gals? Region 8 is free, and you participate/contribute only as much as you want. You have questions? We have answers. Contact Mark Switzer at dc181@olg.com and join today.

Inquiries

Ed Fuhrman had asked last issue how much or why original color influenced the grade of a coin. **Bill Eckberg** replied that he would net grade a coin with red just like any other coin. Bill, however, believes that EAC grading favored a coin with original mint red over a coin that was all brown. For example, a choice uncirculated coin slabbed at MS 65 BN (or higher) would be a MS 60+ by EAC standards. The same coin with 10 to 20% red would be a MS 63 by EAC standards. Again the same coin with greater than 50% red would be a MS 65 by EAC standards. It is an endless argument about whether this is logical or not. **Roxanne Himmelstein** agrees with the idea that mint red on a coin adds to the grade. **Denis Loring** replied to Ed that all other things being equal, original red is more desirable than brown. Grading measures the degree to which a coin has deteriorated since it left the dies. Originally, it (usually) was bright red. Problems on a coin still detract from the grade be it red or brown. The same coin might be called net MS 60 (down from MS 63) if glossy brown with a very small problem, but net MS 63 (down from MS 65) if largely red. Denis said that rather than use MS 61 or MS 62, he uses MS 60+ or even MS 60 ++ to describe pieces that are really choice glossy brown with full cartwheel, but have no color left. For a coin to be a MS 63, it has to have some color, though it might not be red. Doug Smith's famous 1817 N9 was at least a MS 65, but it was a brilliant sea green. For condition census purposes, we need to be able to characterize a coin with a single number. Original color is a vital component of net grade for a mint state coin. **Doug Strain** requested information on large cents that are free of porosity and verdigris, but are nicely toned olive/jade green. Has anyone seen such a coin? Is the toning original? **Dennis Fuoss** replied to Doug that various shades of tone can be naturally acquired by a copper coin. There are only two forms of copper oxide generally recognized. Cuprous Oxide is generally described as a reddish oxide while Cupric Oxide is colored black. The mineral Cuprite is cuprous oxide with a dark red color. Malachite (a copper carbonate hydroxide) exhibits the deep jade green color that rock collectors really love. As copper roofing ages, the color seems to follow a progression from bright red, to dull red, to light brown, to dark brown, to gray-brown, and ultimately to green. This leads one to the conclusion that green patina on copper can have the same basic composition as brown patina, but it is simply thicker. The bright green found on many ancient copper coins also lends support to such a hypothesis. A surface analysis with a spectrometer might be needed to answer the question as to composition. Some green tones are clear and watery. Others are thick or heavy looking. Some are

bright green, but others are dull. These differences might not be chemical in nature, but physical (due to density, or hardness of the underlying surface). It is not a simple subject. In Dennis' experience, most copper collectors are not drawn to a green coin, and a discount is required in order to sell it. Black is also not popular as this color obscures details. **Gene Anderson** referred Doug to Steve Carr's January 2002 Penny-Wise article entitled "Why Our Coppers Look the Way They Do". The color of copper coins is influenced by trace metals and the elements the coins have been exposed to during their life time. **Rick Coleman** stated that the green toning on copper coins is most likely copper acetate commonly known as natural verdigris. It likely forms when copper coins come into contact with foods containing acetic acid. **Gary Rosner** asked if die state 4.0 has ever been confirmed for an 1825 C1 half cent. He has a recent purchase that appears to be this die state which is only described in **Ron Manley's** book on die states. Also, Gary asked if anyone had noticed a nearly vertical line in the back of the hair just above the left edge of the lower ribbon end on this same coin. **Ron Manley** replied to Gary that his State 4.0 of 1825 C1 has been confirmed. Ron owns a VF35+ specimen with the same rotation. This rotation could be another diagnostic. Ron's coin does not have the vertical line in back of the hair noted by Gary. **Gene Anderson** asked for information on lot 148 (S-80 electrotype) of the Pre-Long Beach Sale of February 18-19, 2002. Who bought it? What was the sales price? Who made these electrotypes which are copies of the Sheldon plate coin? He also asked for information on how to submit photographs with Penny-Wise articles. **Henry Hettger** asked how EAC'ers would grade an 1802 large cent recently auctioned on eBay. It was bold example of S238 in a PCI slab graded EF45 lightly cleaned. He thought it might grade EAC VF20. Henry didn't think the coin was noticed by many EAC members. **Dan Demeo** replied to Henry that he had been so busy that he had not looked at the coin until after it had closed. Dan said it was one of the sharper examples of S238 based on a look at the NumiStudy photos. It would be hard to grade based on the photo but looks like a VF30 net VF20 which would be tied for CC5. S238 is unevenly struck plus must have major deductions. **Buck Buckmaster**, back from 110 days in the Columbian jungle, asked if any important/interesting half cent eBay auctions took place in the June-July period. Buck also asked if anyone had a color swath designed for copper collectors. It would be nice to hold up a coin to a color key. **Rick Snow's** recently purchased 1804 C6 is certainly Manley die state 12.0 but also has extra die cracks above the TES of STATES. Anyone know anything about this? Is it a later die state?

Collector Comments

Roxanne Himmelstein says her recent comments have been lost in cyberspace, but she has been active. Recent additions to her collection include a large cent blank Type II planchet, an 1834 split planchet, and a brockage. Roxanne is still giving coins away to kids. If you have any coins to donate to this cause, please them to her at P.O. Box 0116, Wyncote, PA 19095-0116. **Steve Carr** reported having a great time teaching two ANA summer seminars along with **Doug Bird**. **Greg and Lisa Heim** reported that the gang of four will soon be the gang of five. **Steve Carr** spent this past Spring on sabbatical at the Smithsonian photographing and describing the large and half cents in the National Numismatic Collection. He has started putting the images and data on-line at <http://staff.jccc.net/scarr>. The site is only 30% complete. **Ron Guth**, **Stu Schrier**, and **Kim Greenman** praised Steve's efforts for making the Smithsonian's copper coins available to the average guy. By the time you read this report, the Smithsonian coin exhibit will be shut

down. Kim was shocked at the national collection. She was expecting to see the best of the best with coins comparable to the ANA collection. She was disappointed at the low grade of the common variety/date coppers. Many appear to grade no higher than VG8 or F12. New Region 8 member **Tom Masbruch** says he has settled in to only collecting late date large cents by variety. He has about 90 varieties currently. **Arno Safran** writes that dealer web sites are evolving and improving. Even if you cannot afford to buy any of the coins on the sites, you can learn about grading, die varieties, die states, and rarity without spending any money. **Fred Everhart**, who collects middle and late date Red Book varieties, stated he wanted to learn more about grading especially grading coins with soft strikes. He also said he wanted to understand more about "chi square". Having had to endure several college level statistics classes, I can assure Fred he doesn't want to go there. **Mark Switzer** commented on how good EAC dealers were to work with compared to others. **Skip Lane** commented that while he had been involved in a few bad experiences with non-EAC dealers, the majority of his transactions have been quite enjoyable including those on eBay. You should always check seller guarantees and feedback/references. **Mark Chip Cutcliff** likes to be informed about the scams, outrageous claims, and pitfalls associated with shopping on eBay. Thanks to those who take the time to post this information to Region 8. The information is useful, enlightening, and entertaining. Mark pointed out the new joint venture between the ANA and eBay. Its purpose is to address unethical practices on eBay. It is called Coin Community Watch. The program was launched in June. A detailed explanation of the program can be found on eBay. **John Heninger** commented on **Harry Salyards'** comments in the last issue of Penny-Wise. He does agree that Region 8 has taken over much of what Penny-Wise used to have. It is easier to reply to articles in Region 8 and this has replaced many letters to the editor. A full discussion can be had in Region 8 long before the first article would appear in a printed publication. Region 8 is good for sales of coins where only one or a few are available. Penny-Wise is still needed as a permanent record of information on the annual convention in terms of what is planned and post convention reports. It is a good place to advertise items which will be available over a long time without a price change such as books and supplies. The email submission of items to Penny-Wise would be good. Care must be given that a working email address is available. **Chuck Heck** pointed out that there are only 338 Region 8 members while there are over 1000 EAC members. The printed Penny-Wise is more than just a permanent record. For the majority of members it is the only link to what is going on. **Tom Deck** wrote that in scanning eBay for early date large cents he often comes across misattributed coins. The top three misattributions he encounters are (1) 1800/79 over date, (2) 1794, head of 1793, (3) 1803 large date. Tom wondered what misattributions other Region 8 members noticed the most.

Alert!

Bill Maryott, Brett Dudek, and Jim Neiswinter pointed out a fraudulent eBay listing consisting of a GMM 1793 wreath cent that had the "copy" stamp scratched off and was being sold as genuine. Final bid was \$10,100! **Michael Schmidt** stated that this fake is a Royal Oak Mint copy. **John Wright** reported that in response to specific complaints from several EAC members this lot was forcibly closed early by eBay. This same person has other fakes listed including a three legged Buffalo. **Tom Deck** reported the seller of the above mentioned items left a posting on the eBay coins forum. The seller still maintains that the items are "real". He claims harassment by dealers, and stated he would not be selling coins in the future. Let us hope not.

Lloyd Hurt pointed out a NTC slabbed coin on eBay labeled 1794 Head of 93. The coin is an obvious head of 94 being a S65. Lloyd pointed this out to the seller whose reply was that it looked like the picture in the Red Book and that he trusted NTC. At least one other EAC member corresponded with the seller and received the same response. Bill Maryott reported yet another outrageously over graded large cent on eBay (#3924507751). Proclaimed to be a razor sharp AU50 1822, it was more like an AG3 scudzy.

Corrections

This must me how rumors get started. **Michael Atkins** reported in June that he was at a coin show in Maryland. There was a guy at the show **buying** 1823 large cents for someone who apparently has a hoard of 1823s approaching 500 or more coins. In my July column, I stated that Michael said the exact opposite-- i.e., that someone was **selling** coins from a hoard of about 500 1823-dated large cents. My apologies to Michael for misquoting his comment as badly as it is possible to misquote it. I encourage anyone who is misrepresented by anything I write to let me know so I can correct my error.

Henry Hettger stated that there is an error in the 2005 Red Book on page 94. A small 8 large stars large cent appears listed as Large 8, Large Stars.

The Early Date Report

Red Henry announced that the July 2004 edition of the Early Date Report (EDR) would be the last. After a publication life of six years, an expanding business has left Red with less time for this extra project. All of us who have benefited from this extraordinary effort regret the loss of this marvelous asset. THANKS, RED, FOR A JOB WELL DONE! However, this leaves the door open to anyone who would like to establish a new early date project. Remember, the "Early Date Report" name and logo belong to Red. A new report will start with a new name and a new logo. Red has offered to answer technical or other type questions for anyone interested in starting a new report. Red will maintain the privacy of the EDR collection information. EDR members should not pass on or sell copies of the EDR to any nonmembers. If EDR members wish their collection information to be passed on to any newly formed report, they should contact Red and give their consent to do so. Kudos for Red's efforts came in from many people including **Alan Gorski**, **Jerry Stubblefield**, and **Jack Keesing**.

Election Year

Jon Warshawsky, EAC President, reminded us that EAC elections are coming up. There are seven regions and four national officer positions up for a vote. Election Committee members Col. Steve Ellsworth, Tett, and Mike Packard report that most current candidates are running unopposed. This is tantamount to letting the few people who make nominations pick the Board of Governors for the next three years. Please contact an Election Committee member and tell him that you will run for an office. Regional positions don't require much travel, and they let you get to know a lot of our members. Several important issues will be decided in the next few years. Will Penny-Wise be published digitally, on paper, or both? Will the EAC website be upgraded? Should EAC fund educational programs at the ANA? The more people that participate the better

off the club will be.

Cherry Pick

Ed Fuhrman wrote that in August he cherry picked what may be the finest known 1084 C3 spikeless chin half cent in a Teletrade auction. The coin was in a NGC F12 holder unattributed. It was described as "Crosslet 4, stems. Deep brown surfaces exhibiting smooth, even wear. Small pin scratch through the hair." From the auction photo, Ed guessed the grade to be VG8+ maybe a VG10. When the coin arrived Ed found himself looking at a conservatively graded F12+. The die state is M1.0. Ed's max bid of over \$10,000 was not needed as he had to shell out only \$180. **Mark Ghiorso** congratulated Ed on his prize. He pointed out that there was a VG8 1809 C1 unattributed on eBay recently. **Tett Tettenhorst** also congratulated Ed on cherry picking what is probably the finest known 1804 C3. Tett owns an example graded F15+ net VG 10. Tett hopes he and Ed can compare what are probably the two finest known examples at EAC 2005.

In The Beginning ...

In the process of explaining how he only needed a couple of R1 late date cents (1854 N8 and 1857 N4) to have all of the late date R1s, **Mark Switzer** gave a brief history of how he began collecting early copper. Since I don't think I'm the only one who enjoys hearing how people became infected with the copper virus, I am repeating his comments below with the hope others will likewise tell their tales for the enjoyment of all members.

"I purchased my first early coppers on 11 October 1986, a lot of 24 culls for \$12.00 at a local estate sale. The group included 2 half cents and 22 large cents, the best of the pieces are a 1797 S-141 R4 in Fair 2 net AV-2 and an 1817 N-15 R4- in AG-3 net SC-1. Those 24 coins kept me digging, and I eventually found a copy of Penny Whimsy in the Southern Illinois University Library over an otherwise forgotten Christmas vacation. I became determined to sell my Lionel Trains, which were too bulky and high maintenance and get going with large cents. On the 29th of June 1989 with cash in hand from the sale of my trains, the genie (monster) came out of the bottle. The Red Book bibliography led me to EAC in 1991 and that to **Rod Burress** and P-W. The flame still burns bright but clearly it has changed color over those years, but I truly don't know if it is hotter or brighter, it is 'the same only different'. One of the most vivid memories from my first EAC in Philadelphia in 1996 was overhearing someone say 'I didn't come to buy coins, just to visit friends'. What a weirdo I thought to myself, but of course, now I understand. Both Las Vegas and San Diego were more about the people than the coins, what a milestone I see that as."

* * * * *

SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an additional \$60 per page. One third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the November 2004, issue is October 31, 2004. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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What others think of "The CENT Book"

JOHN D. WRIGHT, EAC #7

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RICHARD STRILEY: Being a novice on large cents I found a number of other books confusing and hard to read. I have Adams, Breen, Grellman, Newcomb, Noyes, and Sheldon, but yours is the best.

JULES REIVER: Your book is wonderful. This is the first coin book I have ever seen which can be used to attribute coins without having my coins available for checking. Your pictures are so sharp that they make attributing an absolute pleasure.

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* * * * *

PHIL FLANAGAN, EAC#425, CTCC #9

PO Box 1288
x.flan@verizon.net

Coupeville, WA 98239
1-360-240-8366

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* * * * *

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BOB GRELLMAN, EAC #575

PO Box 951988

Lake Mary, FL 32795-1988

* * * * *

What others think of "The CENT Book":

Mabel Ann Wright, EAC #78

TOM DELOREY: I especially like the historical notes at the beginning of each date. It lends a warm, human touch that is missing from most numismatic literature published since Sheldon.

WARREN LAPP: I can see now why it took so long to get it into print. John didn't leave out a thing. I am amazed at the photos. The book is perfect in every way, which is what I would expect from JDW.

HERB SILBERMAN: Your book is beautiful! I congratulate you on the content.

TONY CARLOTTO: The CENT Book is fantastic. The year-by-year history is a very nice touch and keeps you reading.

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* * * * *

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TOM REYNOLDS, EAC #222

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My web site is current except for some new purchases that will go up after the 19th of September. Bill Noyes will take more photos at Long Beach. See my inventory at EarlyAmericanCoppers.com.

* * * * *

ROD BURRESS, EAC #109

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For Sale (on consignment): Set of Original Penny-Wise issues, Volume I through Volume XX – the first 120 consecutive issues of Penny-Wise. These issues are in excellent condition. Approximately half are mounted in binders; the other half are in their original envelopes.

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* * * * *

GARRY APELIAN, EAC #2686

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* * * * *

HENRY T. HETTGER, EAC #2349

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1826/5	PCGS	AU-55	Scarce, bold EDS, overdate visible!	2150
1829	N-7	R3 VF-25/15	A few light hairlines, earlier die state.	225
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N5 F	N1 VF+	N13 VF+	N26 VF	N7 VF	N10 VF+	N1 AU
<u>1842</u>	N4 F	N17 XF	N9,22 XF	N11 XF	N11 XF	N11 XF
N2 VF	N18 XF	N25 VF	<u>1851</u>	N15 XF	N14 VF	
<u>1843</u>	N19 F	N44 F	N5 VF+	<u>1853</u>	N18 XF	
N8 VF		<u>1850</u>	N22 F	N6 VF	N20 VF	
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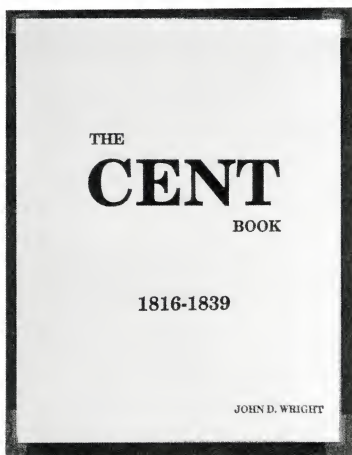
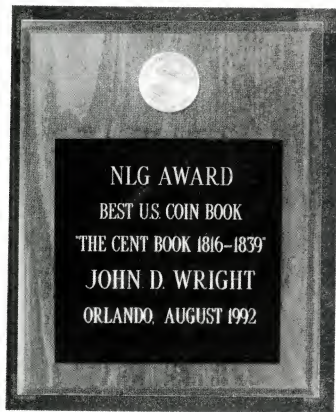
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